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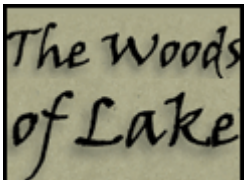
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Agency continues enforcement at Fast Cash stores

JOANNE BRATTON
Bulletin Staff Writer

A state regulatory agency is still gathering evidence against the owner of a Mountain Home check-cashing business.

The Arkansas State Board of Collection Agencies has requested documents from Dennis Bailey, a Fordyce man who owned 14 check-cashing stores in the state, including Fast Cash in Mountain Home, said Peggy Matson, executive director of the Check-Cashers Division of the Arkansas State Board of Collection Agencies.

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Because Bailey did not have state check-cashing licenses for the businesses, the ASBCA fined Bailey \$1.3 million in June and ordered all his stores closed. The order also voided all transactions between Fast Cash stores and their customers, and customers were not obligated to repay the loans.

Through his attorney, Paul Johnson of Little Rock, Bailey is appealing the agency's order. Bailey could not be reached for comment Thursday.

While the Mountain Home store remains closed, Bailey has sold his stores in Camden, Sheridan and Bryant to a family member, and is trying to sell stores in Hot Springs and Little Rock, Matson said.

The new owner, Sam King of Sheridan, has state licenses for the stores but is not allowed to re-hire Bailey's former employees, Matson said. He also is not supposed to use the store's previous customer list, although the agency has received reports he has contacted former customers, she said.

Matson said if former Fast Cash customers still are receiving calls from Bailey or the same stores, they should report the incidents to the ASBCA by calling (501) 371-1434.