ACE Cash Express Inc. Assigned 'B+' Rating; Outlook Stable Sep 06

Description: Abstract
NEW YORK (Standard & Poor's) Sept. 11, 2006--Standard & Poor's Rating Services said today that it assigned its 'B+' long-term counterparty credit rating to ACE Cash Express Inc. (ACE). The outlook is stable. At the same time, we assigned a 'B-' rating to ACE's senior notes. We also assigned a bank loan rating of 'B+' and a recovery rating of '2' to ACE's senior secured bank loan, indicating a substantial (80%-100%) recovery of principal in the event of a payment default. "The ratings on ACE are based in part on the company's high leverage and low capital levels, as well as its reliance on third-party loan financiers in crucial markets," said Standard & Poor's credit analyst Rian M. Pressman, CFA....

Companies mentioned in this report are:
- ACE Cash Express Inc.

Action: New Rating
Action: Outlook: Stable

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