payment plus time balance); three omitted the amount of the monthly payments; three omitted the finance charges; one omitted the number of payments; and one omitted the time balance.

USE OF RETAIL INSTALLMENT SALES CONTRACTS

The Retail Installment Sales Act of 1957 provides the chief statutory protection for Illinois consumers. It is largely a disclosure act requiring the itemization of certain information such as the cash price, down payment, finance charge, time balance, etc.

The Act applies only to contracts in which the time sale price is payable in installments and in which the seller retains title to the commodity. Since both these requirements must be met in order to be subject to the Act, a seller who surrenders his full interest in title at the time of sale need not comply with the Act. Thus free from its regulations, he need not itemize the down payment, finance charge, cash price, etc., nor need he give the purchaser a completely filled-in contract or follow the other requirements of the Act such as giving a rebate of finance charges in the event of prepayment.

On the other hand, if a seller wishes to retain the right to repossession, he must retain the title. While repossession, or the threat of repossession, is often a collection tool its theoretical purpose is to provide a source of funds for repayment of the debt. Consequently, retail installment contracts would be most used in connection with the sale of "hard goods" which might be repossessed, for example, automobiles.

It is curious that 25% of the clothing sales were based on such contracts, since repossession of clothing is unlikely to yield significant income to the seller. Most clothing installment sales are made by a simple judgment note with title passing immediately to the purchaser. Such sales are then beyond the protection of the Act.

Some sellers ask the purchaser to sign both a retail installment sales contract and a judgment note. They then file suit based solely upon the note, keeping the contract in their file. Since my appointment, I have requested attorneys to attach the contract to the complaint if one was signed, so it is believed that these figures are substantially accurate. Table No. 5 describes the use of retail installment sales contracts.

INTERIM BETWEEN DATE OF CONTRACT AND DATE OF FILING

The study also examined the period of time between the date when the contract was signed and the date when the suit was filed. A summary of this information is given in Table No. 6. The twelve suits which were filed within two months after the contract was signed did seem to indicate great haste. Types of sales where the majority of suits signed were filed within one year include employment service, insurance premiums, modeling and trade schools, wigs, jewelry, furniture covers, and debt poolers.

The shortest period found between the date of the contract and the filing of suit was seven days. (One suit was brought before the first payment was due.)

MISCELLANEOUS ITEMS OF INTEREST

1. *Wigs.* As noted above, there were 23 suits based on purchases of wigs. The average price of these wigs was $166.45.

2. *Attorney's fees.* Attorneys occasionally ask a client who is unable to pay their fee in cash to sign a judgment note. There is no description of the type of legal services granted in the note, but a substantial percentage of the suits filed in this category appear to be for attorneys fees incurred in handling bankruptcies.

3. *TV.* 41 of the 117 television sets were identified in the contract as used or reconditioned. The average cash price of the used sets was $173.72. 52 of the 117 radio, TV, and hi fi suits were brought by a single seller located in the 4300 block on West Madison. This same seller is also the defendant in a suit brought by the attorney general because of over charges for TV repairs. An identification of the location of TV sellers who filed these suits discloses there were 55 in postal zone 44, 8 in (postal) zone 24, 5 in (postal) zone 12, 4 in zone 22, and 3 in zone 10.

4. *Lease With Blanks.* There were many instances of contracts or notes signed in blank, including one lease which did not state the address of the apartment to be rented.