There are a number of personal letters attached here to Mr. Genosky's statement.

The question arises as to the propriety of making them a part of the record without the permission of the individuals whose signatures appear on these. I am not sure whether or not approval was sought or obtained for the use of these. Have you any comment to make on that.

Mr. RABINOWITCH. No. I would merely like to say if there is any question about their being deleted, I have no knowledge as to the permission granted, but I would like to say that letters are available from Mr. Genosky and other members of our organization both from creditors and clients at any time the committee requests them. I would say under those circumstances possibly we had better delete them from the presentation.

Mr. SISK. I think at this point we will withhold them from the record in view of the protection of the privacy of the individuals who have not necessarily given their consent.

Mr. RABINOWITCH. In conclusion all I ask is the opportunity to regulate a service but regulate it strictly and give it the teeth that it needs. In outlawing it, all you are going to attempt to do is drive it underground and withdraw from the consumer a way of coming back to a place where he can walk the streets as a human being rather than being oppressed and harassed. I would like to answer any questions any members of the committee may have.

Mr. SISK. Thank you very much, Mr. Rabinowitch. The committee appreciates your statement.

There are, I am sure, many questions the members would like to ask you. At this time I would like to recognize the gentleman from North Carolina for such questions as he may have.

Mr. WHITENER. Does your organization or members of your association engage in extending credit to your clients under any circumstances?

Mr. RABINOWITCH. No. It is forbidden by statute.

Mr. WHITENER. It depends on where you are whether it is forbidden by statute, but do any members of your organization anywhere in the United States so far as you know engage in the financing of the debt or debts of the client?

Mr. RABINOWITCH. No, none whatsoever to my knowledge.

Mr. WHITENER. All you do is seek the consent of the creditors for a pay-out arrangement and manage this, is that correct?

Mr. RABINOWITCH. Well, it is much more extensive than that, Mr. Whitener. The ultimate objective is to liquidate the man's indebtedness within his ability—

Mr. WHITENER. With his money?

Mr. RABINOWITCH. With his money, right.

Mr. WHITENER. And he sends you a certain amount periodically and then you apportion that out among his creditors who have agreed to this proposition, is that right?

Mr. RABINOWITCH. That is about as simple as you can define it. I wish it was that simple.

Mr. WHITENER. What do you do about the accounts of creditors who do not want to go along? Suppose ninety per cent of them want