I can give you a further example that where you have a dozen creditors some of them may be what I would term reasonable creditors who will attempt to go along with an individual, but we find that so many of the creditors believe that the old conflict between the salesman and the credit department has been won by the salesman. He will sell them and will collect. They are heavy-handed in their collection procedures and will not allow the debtor in many cases to cut his payment one bit. They will tell him if he cuts the payment and there is a garnishment proceeding, they will institute it.

When they see we have set up an account to deal with all the creditors fairly and not favor any creditor and to make regular payments on this account, they will deal with us.

Mr. JACOBS. Thank you very much for your testimony.

Mr. SISK. You mentioned that you have 56 offices. Do you mean nation-wide?

Mr. HOLLAND. Yes, sir.

Mr. SISK. In how many states do you operate?

Mr. HOLLAND. At the present time we are in eight states and the District of Columbia.

Mr. SISK. How many offices do you have in Washington, D.C.?

Mr. HOLLAND. One office in the District.

Mr. SISK. All of your activities for the District are carried on through one office?

Mr. HOLLAND. Yes, sir. We have four offices in Maryland, but one office in the District itself.

Mr. SISK. Where are those offices located in Maryland?

Mr. HOLLAND. We have one in Hagerstown, one in Elkton, one in Mt. Rainier and the other is in the Marlow Heights Subdivision.

Mr. SISK. You operate under what name of in the District?

Mr. HOLLAND. In the District, Credit Advisors.

Mr. SISK. Approximately how many clients do you have in the District of Columbia at the present time?

Mr. HOLLAND. At the present time just over 900 clients.

Mr. SISK. Is this a fair average? I realize when you complete one client you pick up new clients. What is your annual average?

Mr. HOLLAND. In the District it would have been closer to 1200 clients. That would be a fair average over the last two years. When we started up, of course——

Mr. SISK. I was going to ask, how long have you been operating in the District?

Mr. HOLLAND. Since June of 1962.

Mr. SISK. How many other credit adjustment companies, or consolidation companies are operating in the District?

Mr. HOLLAND. Mr. Chairman, I looked in the yellow pages last night because at last check there were five others, but I believe two of them have closed their offices due to the recent publicity, or at least during the last three or four months.

Mr. SISK. You are familiar with the many criticisms and have commented this morning on some of the statements that have been made before this committee. I presume you were here for the opening statement yesterday morning on this subject and I am sure you are generally familiar with other statements and publicity, particularly given to such agencies existing in the District.