

Mr. HAYES. I am a teacher.

Mr. CONTE. You are a teacher. All right. Now, will you teach me? Tell me all about it. I am the student and I want to learn. I think we are finally getting down to something here. I am a prospective client, and I want to set up one of these foundations. I think, if your lawyer will let you alone, I might find out something about this foundation.

I have four children, and they are all about college age. I want to send them to college, and, of course, tuition is pretty high, as you know. The cost of living is high, and I want to set up a foundation so the foundation sends them to college. How can I do it?

Mr. HAYES. Through a grant program that is qualified under the particular conditions that are involved.

Mr. CONTE. Give me an example of a particular condition.

Mr. MOORE. Do I have to pay \$10,000 for that answer?

Mr. HAYES. We will be glad to, if you come to the seminar——

Mr. MOORE. I am not going to give you money for that kind of an answer. I'll tell you that.

Mr. CONTE. Let's be a little more specific now. I am a Member of Congress. Let's nail it right down. I want to set up a foundation. What would you advise me to do? What kind of a foundation could I set up where I wouldn't have to pay any taxes?

Mr. HAYES. I wouldn't even begin to attempt to tell you at this point, until I knew more about your personal affairs. You would have to see your lawyer first.

Mr. CONTE. Do you advise all of your clients to see their lawyers first?

Mr. HAYES. We certainly do.

Mr. CONTE. Is that in your literature?

Mr. HAYES. Yes; it is.

Mr. CONTE. Could we have an example of it right here?

Mr. HAYES. In the teaching material it certainly is covered not once but many times.

Mr. RAY. The layman is not taught the legal procedures.

Mr. PATMAN. Wait just a minute. The witness is sworn to answer. You are not sworn. You talk to him, but let him talk to the interrogating member.

Mr. RAY. I like that term.

Mr. HAYES. The layman is taught how to operate his affairs. The attorney is taught how to set them up.

Mr. CONTE. Mr. Hayes——

Mr. HAYES. Pardon me, may I continue?

Mr. CONTE. Yes, certainly, by all means.

Mr. HAYES. In other words, the seminar would cover information on what he might include as certain expense items and where it should be charged either to the foundation or to a personal account, things of this nature.

Mr. CONTE. From what you tell me, you can teach someone, just about anyone, once you know his circumstances, to set up a foundation, which foundation could provide all of his cost of living, provide an automobile, send his children to college and pay their tuition fee, enable him to get tax-free gasoline, et cetera, et cetera. You could set up this foundation or teach him how to operate under a foundation, so