

Mr. KEITH. One final question that I have at this time. Do you charge for the reinvestment of capital gains and/or dividends?

Mr. LOEFFLER. No, sir; IDS does not charge.

Mr. KEITH. I thank you, Mr. Chairman.

Mr. MOSS. Do you operate in California?

Mr. LOEFFLER. Yes, sir; we do.

Mr. MOSS. Are your salesmen successful out there?

Mr. LOEFFLER. I assume so, sir. Success is a relative term.

Mr. MOSS. How do their earnings compare with salesmen in the Nation generally?

Mr. LOEFFLER. I tried to get those figures before lunch, sir, but I didn't get them back in time. I would be happy to supply them to you, but I am afraid offhand I just don't know the answer.

Mr. MOSS. I think it would be very helpful to have them supplied for the record, and we will hold it at this point to receive them.

(The following letter was received by the committee:)

INVESTORS DIVERSIFIED SERVICES, INC.,
Minneapolis, Minn., November 7, 1967.

HON. JOHN E. MOSS,
Chairman of the Subcommittee on Commerce and Finance of the House Committee on Interstate and Foreign Commerce, Rayburn House Office Building, Washington, D.C.

DEAR SIR: On the occasion of my testimony before your subcommittee on October 16, 1967, concerning H.R. 9510 and H.R. 9511, you asked that I supply certain additional information, first with respect to the earnings of our California sales representatives and district managers as compared to the earnings of our sales representatives and district managers throughout the country and, secondly, with respect to the earnings of our sales representatives relating these earnings to their length of service.

I am pleased to give you this information.

First with respect to the average gross income of our sales representatives and district managers throughout the country, my written statement contains the following figures:

AVERAGE GROSS INCOME FROM SALE OF ALL PRODUCTS

	Sales representatives ¹	District sales managers ²
1962.....	\$7,853	\$14,734
1963.....	7,571	13,683
1964.....	8,753	15,687
1965.....	9,159	16,767
1966.....	8,077	14,292
1967 (projected).....	7,233	13,556

¹ Only representatives with more than 18 months of experience are included.

² Divisional sales managers—the next level of sales managers—usually have higher income than do district sales managers.

The comparable figures for our California representatives and district managers are as follows:

	Sales representatives	District sales managers
1962.....	(1)	\$20,024
1963.....	(1)	20,561
1964.....	\$9,193	16,752
1965.....	9,027	13,871
1966.....	7,269	
1967 ²	6,112	

¹ Not presently available.

² Projected.