I have personally participated in developing a housing cooperative from residents of a target area in which a housing project was proposed. But under 221(d)(3) the sponsor had to have either a viable cooperative or a nonprofit corporation to take over its management, and the know-how, the need for information as to how people can bring themselves together and meet the requirements of the Federal agency in qualifying a cooperative is very essential.

Through the Office of Economic Opportunity, we have decided that upon request, and where there are available technical services, we will fund the education program to tell the people or teach the people, inform the people, how they can bring together a viable cooperative that will be able to act on behalf of their constituents in relation to either a sponsor or the Federal agency that would underwrite such a project.

To further aid consumers who are poor, we have commissioned Columbia University to make a definitive study of varied consumer problems. The Bureau of Labor Statistics is under contract with our agency, making a special study to determine how much the poor pay for appliances and clothing.

We have listed in our statement, and I will not repeat it because it is on our chart there, the variety of programs that have been funded to date, the number of grants, the number of persons served by them, and the per capita costs of this complex of services.

Also, we have cooperated with the Job Corps in that the 30,000 young men and women who were potentially future heads of families, are receiving as part of their training in the Job Corps instruction in budgeting, financial counseling, and consumer education. This we consider to be a very important service for the future family heads of those who have had a long experience in poverty.

Based on what we have done and what we have learned, we should consider what might be done better to help the poor to enjoy the same access to the lowest possible market prices and interest rates that are available to their more fortunate fellow Americans. We believe a community can bring consumer programs into better focus with respect to the needs of the poor by organizing these programs in a type of package for each type of poverty area.

The end result would be a consumers' clinic which would address itself to consumer problems in the same way a medical clinic treats their physical ailments, treats the variety of physical ailments of the patients who come to them.

The essential elements of these clinics would be:

First of all, a consumer action and information program or components designed to make the poor aware that it is possible to get more value out of their dollars by buying wisely;

Secondly, a family financial counseling program which would advise on budgeting and debt management, and help consolidate debt, and, if possible, to reduce it.

Third, the establishment of a credit union which would give the poor access to reasonable interest rates and finance debt consolidation when necessary.

Fourth, a home-management instruction course to help homemakers organize for decent and pleasant family living.