(d) Beneficial Finance Corp.
(e) Spiegel's.
(f) Western Auto.
(g) J. C. Penney.
(h) National Institute of Life Underwriters.

As a outcome of these contacts, OEO has learned a great deal concerning the problems faced and solutions tried by business in poverty areas. Other results to date of the meetings have been:

(a) Beneficial Finance will assist in debt counseling training programs, and we are now working out a plan of operation for this in one major city area (Los Angeles) if the program there is funded.

(b) J. C. Penney has shared information on their credit experiences with the poor of Southeast United States. They informed us that Penney's has a credit business in Southeast area of the United States and has found that low-income groups are as good a risk as anyone. Main problem seemed to be that when credit account was opened, the poor overbought—not frivolously—but of things they needed (mainly clothes for children) and they needed everything.

(c) Sears and Wards have offered cooperation in opening credit opportunities to poor. Also Sears is considering a training program for their own sales force, the thrust being to sell "down" not "up" to low-income credit customers.

(d) The National Life Underwriters Association has expressed an interest in lending training skills in insurance to local groups through OEO.

(e) Beneficial Finance offers to prepare proposal in which they agree to match credit union performance on an experimental basis. We are awaiting this proposal now.

(f) Meetings are scheduled with most of our present business contacts, in early December, at which time their proposals and offers of cooperation will be discussed.

Mr. ROSENTHAL. On another point, my own observation, Mr. Berry, is that you are quite right that really nothing is going to happen on behalf of the poor consumer, or the American consumer, until there is a massive commitment on behalf of the American consumer by all the government agencies involved in the problem. The consumer interests have always been so varied and so widespread and so unidentified that people have not really accepted this as a clear-cut problem they could zero in on. I think you folks have, for the first time, but what you have committed to doing it with, $8 million or so, is really quite small.

I am sure it is not your fault, and I am sure that Congress is largely responsible for the failure to meet the need, to a great extent.

I am hopeful the meetings and discussion and dialog that follow these hearings will be useful to your agency.

I also hope those who make up your budget will, in terms of allocating funds and priorities, give the consumer activity programs a little extra attention, because, it seems to me as you and Professor Caplovitz have suggested that this is as important as jobs and housing.

The special inquiry stands adjourned.

(Whereupon, at 12:05 p.m., the Special Inquiry stood adjourned subject to the call of the Chair.)

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