connected. There is no trace of the company. Since the company has disappeared the purchaser feels he is no longer bound by the contract. At the end of the month he gets a bill from some finance company, with a coupon book and directing him to send his monthly or weekly payments to them. The purchaser can't understand. He is not satisfied with the work. He wants it redone. He lacks full knowledge of the law.

Senator TYDINGS. Miss Myers, let me incorporate the balance of your statement in the record to show that it was read in full and then if you would answer a question or two for me.

Miss MYERS. All right.

Senator TYDINGS. I was interested in one area in particular. You indicated that certain people who had been fortunate enough to move up in status had purchased certain durable goods that might be called status symbols.

Miss MYERS. Yes.

Senator TYDINGS. A good example might be an intercom system, or a Magnavox phonograph, or a recreation room. These so-called middle-class people are victims and even though they had learned that they had been cheated, their pride was such that they did not want to admit it. Consequently they paid rather dearly for their pride. Would you comment on that and its prevalence?

Miss MYERS. Yes; that is very true. We have examples of that. In going through even to analyze people who were suffering from bankruptcy or even people who have had these things happen to them, why they are afraid to have even the next door neighbor know it.

Senator TYDINGS. I think that it might not be as uncommon as one might think. A great many educated, intellectual people, who have been cheated or defrauded but whose pride is so great that perhaps they do not want to admit it either publicly in a court of law or to their neighbors, so they quietly take their punishment and pay through the teeth. The fraudulent operation is able to continue.

Is this the type of situation you refer to?

Miss MYERS. That is it.

Senator TYDINGS. That you are concerned with?

Miss MYERS. And now, a number of these people who are—these merchants who deal in unscrupulous practices have been to the ghetto and have followed the status people into their new homes.

Senator TYDINGS. I follow you.

Miss MYERS. Mr. Chairman, I would like to call your attention to the fact that of the number of people who lose their homes without knowing about it——

Senator TYDINGS. Do you know of any instances?

Miss MYERS. Like these notices which appear in the section of the paper are not read by the usual person. We do not read the financial page because we know that there is nothing on that page to concern the poor, and so they never read it, and it is almost in the finest print that you can find in the paper. You come to this little article at least once or twice a week which tells about a house at such and such premises located at such and such an address, will be autioned off at such and such a date and that you will—and unless the debtor pays $6,000 immediately, or something like that, and maybe the person never sees it in the paper.