that he is advocating what he is in connection with making this loan program more expensive.

I realize that Mr. Barr testified before your subcommittee that he was a banker. But I certainly hope that he has not allowed his banking background to interfere with his duties as a representative of the Government of the United States. And I am not charging that it has because I know a lot of Members of Congress have banking backgrounds and I do not see any evidence of its interfering with their public duties as Members of Congress.

During Mr. Barr's appearance before your subcommittee in mid-February, it was pointed out by Congressman Hathaway that he had been told by a number of banks in his district that they did not want the extra money but felt that the guaranteed loans should be made as part of the bank's public service program.

I have experienced a similar situation in that a number of bankers have written to me expressing opposition to the conversion fee payments.

These bankers have pointed out that they would rather see a cutback in the amount of paperwork connected with the loans rather than an increase in the fees paid to the banks. Almost every one of the letters I have received in this regard has touched on the belief that the college loans should be made on a public service basis.

Why then is the American Bankers Association and Under Secretary of the Treasury Barr fighting so hard for the extra payments if, in general, banks do not want the money? Perhaps the answer is contained in a column written by Joseph D. Hutnyan in the February 23 issue of the "American Banker."

The column, for the most part, shills for the American Bankers Association's position of obtaining the $35 conversion fee.

In discussing the possibilities of the conversion fee's adoption, Mr. Hutnyan, in part, writes:

> It also made some American Bankers Association staff members nervous because some banks were enticed into the program with the expectation that the loan fee would be approved by Congress.

Although there is no mention of who the American Bankers Association staff members might be, I am sure the article refers to the bank lobby's hired Ebenezer Scrooge, Dr. Charls Walker, who last summer, told bankers to start making the college loans because the $35 conversion fee would be retroactive to July 1, 1967.

May I invite your attention, Madam Chairman, to the fact that putting out the word through the Bankers Association, go ahead and make these loans, that we will guarantee that they will be paid back to July 1, was a terrible thing in my book.

If a judge of a court had had a similar case before him and one of the litigants had acted as Dr. Walker acted he would have been fined for contempt. That was a sabotage of this program.

Here we were trying to get a trial run, a test, to see how we could do on 6 percent and they go in there and tell the banker, "Go ahead and make those loans. We will guarantee you it will be dated back to July 1."

In other words, that is a rather arrogant statement, anyway. It is an insinuation that the American Bankers Association has more in-