

loans made per year by legal companies, the average size of these loans, the average cost to the borrower per \$100.00 per year, the type of security sought or required, the company's policy on selecting credit risks, the number of applications for loans refused and the most common reasons for making such refusal. As indicated in the earlier discussion regarding interest rates, the figures above mentioned relative to the average cost to the borrower per year for \$100.00 should include all charges made for investigations, brokerage or otherwise and should take into consideration whether interest is discounted in advance and whether the loan is paid in instalments, etc.

The Junior Bar Conference has carefully avoided detailed suggestions as to what the reports of the local committees should contain, because these reports if they are to have significance in the community where made, should be primarily the product of the local committee. Obviously the recommendations of a local committee necessarily depend on the facts found by that committee. The Conference therefore believes it would be unwise for it to suggest what the recommendations should embrace.

Even from this condensed résumé of the theory of the Conference program, it appears that the elements are there for genuine accomplishment in each state where the surveys are being made. The program of legal aid alone will be a real service to each community. By finding and publishing the facts the Conference will offer a basis for future progress toward solving the problem of the illegal high rate lender. Some difficulties were anticipated because the program is dependent solely upon volunteer workers. In practice, however, this has not proved to be a serious problem. The young lawyers have entered into it with enthusiasm and the response of the public has been so encouraging as to raise the hope the surveys will be completed during the year 1941.

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* USLL used in this index for Uniform Small Loan Law.

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