

OPEN FRIDAY, MAY 27th, UNTIL 9 P.M. sportswear spectacular

CLOSED MONDAY, MAY 30, MEMORIAL DAY
Shop Downtown Thurs., Fri., Sat., 9:30 to 5:30
OPEN FRIDAY NIGHT 'TIL 9 P.M.



TEARFUL REUNION—Mrs. Leyla Top, 59, of Ankara, Turkey, a widow, is shown in a tearful reunion with her brother, Yervant Merodian, 58, of Lexington, Mass. They had been separated for 45 years. Merodian, for 40 years, thought his sister dead after Turks descended on their village, putting all Armenians to death. —(UPI Telephoto)

'Truth in Lending' Measure Runs Into Congressional Snag

Washington (CQ)—One of the few bills in Congress of direct interest to every consumer is now locked in committee, and there is some doubt that it will emerge before adjournment.

This is the "truth-in-lending" bill, introduced by Sen. Paul H. Douglas (D-Ill.), which would give everyone who buys "on time" the knowledge of what he pays for credit.

Installation buying has skyrocketed in recent years; in 1959 alone, the public took out \$48.5 billion in installment credit and repaid \$43.2 billion. At the end of the year, almost \$40 billion worth of installment debt was outstanding.

According to Douglas, however, "because of varied and misleading methods of stating finance charges, over one-third of the American public simply does not have a definite idea, accurate or otherwise, of what installment credit costs." And of those who do have some idea he says, many think the cost is less than it actually is.

Douglas' bill would require anyone who extends credit to give the customer a written statement itemizing all charges, showing the total dollar cost, and translating that cost into "the percentage that the finance charge bears to the total amount to be financed expressed as a simple annual rate."

The bill was approved April 28 in subcommittee, with four Democrats in favor and three Republicans opposed. But there is no assurance that it will be approved by a majority of the full Senate Banking and Currency Committee. The nub of the issue is that "simple annual rate."

6 Per Cent 'Fiction'

Little outright opposition has been voiced to the principle of disclosure. As Sen. Wallace F. Bennett (R-Utah) remarked during hearings on the bill, "this is one of those things you cannot be against because you cannot be for sin." Bennett voted against the bill, nevertheless, as did one of its original sponsors, Sen. Prescott Bush (R-Conn.).

Their reservations and those of the business community in general are clearly focused on the "simple annual rate" provision. This would require the retailer who charges 1 1/2 per cent per month for a revolving charge account to inform the customer that he was paying 18 per cent per year. This could have catastrophic results, William J. Cheyney told the subcommittee.

"The public very generally has a concept of 'interest' which cannot be extracted from the expression '6 per cent per annum,'" he said. Although "it never was a rate of charge on consumer transactions," the "fiction" persists "that 6 per cent per annum is 'interest' and that interest is 6 per cent per annum."

Given this situation, he said, any merchant or lender who acknowledged that finance charges were considerably higher than 6 per cent per year would "stamp himself in the public mind as a usurious, unreasonable, a 'high rater' in fact, as perhaps in some way 'crooked'."

Since businessmen could not afford to alienate their customers in this fashion, Cheyney said, the net effect of the proposed law "would be to drive the true cost of credit underground, intermingling it in price, confusing the public far more than any reasonable number are confused today."

Customer Foots Bill

Retailers, he said, would return to their earlier practice of incorporating their credit costs in their prices, again making the cash customer foot part of the bill. And any cash customer who borrowed from a bank to pay for his purchase would be paying twice for credit.

Proponents of the Douglas bill deny that it would have such a revolutionary impact. They contend, on the contrary, that it would have a healthy effect on competition and, by making consumers aware of the costs of installment buying, help to prevent any overexpansion of indebtedness, thus promoting economic stabilization.

They are especially unwilling to abandon the "annual rate" provision, although such a concession might guarantee quick passage of the bill. Unless enough votes can be rounded up to get the bill to the Senate floor in its present form, it is more than likely that the entire matter will be put off until next year.

(Copyright 1960, Congressional Quarterly Inc.)

Board Rules on Jobless Benefits

Salem—UP—A jail term for being drunk and disorderly not only cost a worker in a box factory his job but also unemployment compensation benefits, a state employment department appeals board has ruled.

The board said those "guilty of culpable acts which could lead to their confinement and job loss should be disqualified where a wrongful act is a direct result of their law-breaking."

An employment referee denied benefits to a rubber stamp maker who was fired for being drunk.

"The man's condition was such that it took him half a day to make a \$2 rubber stamp, while his salary for the same period was five times that much," the referee said.

A laborer who worked on Snake River dams for the Idaho Power Co., was disqualified for unemployment because he failed to work 20 weeks in Oregon. Although he actually worked 20 weeks, Idaho credited him with three of them giving him only 17 weeks in Oregon.

Emmy Winners Being Selected

Hollywood—UP—Members of the Academy of Television Arts and Sciences began voting Tuesday for such nominees as Ingrid Bergman and Alec Guinness in the 1959-60 Emmy Awards program.

Miss Bergman, Guinness and another veteran performer, Laurence Olivier, all won nominations after making their first appearances in U.S. television dramas in the past year.

Winners of the balloting on 77 nominees in 22 categories will be presented awards in the annual nationwide television program June 30.

PLANE SENTRY IRKED

Johannesburg, South Africa—UP—J. K. Iverson didn't like being awakened at 4 a.m. for sentry duty at the airport near here. It was cold and it was wet, he told a magistrate, and so he decided to do something about it. Iverson fixed his bayonet on his rifle and stabbed an airplane wing several times, making the plane unfit for flying. The magistrate fined him 63 pounds (\$232.40).



BRENTSHIRE EASY-CARE COTTONS MAKE YOUR SUMMER FULL OF FASHION AND FUN

- (a) Automatic wash 'n wear cotton knit, 2-way collar. Blue, beige, black, green, white. S,M,L. 2.98
- (b) Sheen cotton pants. Harmonizing light blue, beige, black, willow, coral, 10-20. 2.98
- (c) Automatic wash 'n wear gay cotton knit striped. Blue or coral/black, green/beige. S,M,L. 2.98
- (d) Color-cued sheen cotton jamaicas. Light blue, coral, black, beige, willow green. S,M,L. 2.98
- (e) Neat shirt, automatic wash 'n wear cotton! White, black, beige, blue, green. 32-38. 2.98
- (f) Taper-slim sheen cotton pants. Light blue, beige, black, willow green. 10-20. 3.98

Colorful cotton twill oxfords—bubble-light 'n cool! Bouncy rubber soles. Beige, black, red, blue. 5-9. 2.99

USE WARDS CONVENIENT CREDIT PLANS



Cotton sheen

Loads of colors, loads of new styles!
Wards fine quality at low prices!
Hurry in early for best selection!



139

Sizes 7 to 14

Here's a special group of rugged cotton sheen Jamaica shorts styled with novelty pockets, elastic snug-fit back waist. Machine washable. Full-cut for active wear. SHORT SHORTS, 7 to 14 1.29 PEDAL PUSHERS, 7 to 14 1.79



Girls' cotton short shorts 98c
Sizes 7 to 14

Low price, top value! Rugged cotton twill in bright play colors. Elastic at back assures smooth, comfortable fit. Machine washable.



Girls' cotton pedal pushers 1.29
Sizes 7 to 14

Low price, top value! Sturdy cotton twill in gay play colors. Elastic back, band front, two roomy pockets. Machine washable.



Girls' belted slacks plus shirt 2.98
Set
Sizes 7 to 14

Top buy! Sheen cotton slacks with slit ankles, elastic back. Woven cotton plaid shirt is sleeve-free for cool comfort.



Girls' pleat whirl play suits 2.98
Sizes 7 to 14

Cool cotton sleeveless blouse plus pleated skirt with attached panty. In a bright new selection of gay summer colors. Washable.



Girls' cotton play suits 1.98
Sizes 3 to 6X

A saucy whirl of tiny pleats accents this check 'n solid playsuit. Separate panty, button front, plastic belt. In cool, washable cotton.

Wards greatest sale of men's sport shirts in 88 years

SALE! Men's cool automatic wash and wear slacks



6.98
*WRINKLE-RESISTANT

Pleated slacks in a porous tropical weave of 55% rayon - 45% Dacron® Polyester. Rarely, if ever, need ironing. Blue, brown, gray. Waist 29-36.



Men's wash 'n wear slacks 4.98

Dan River's cotton pinwale cord. Beltless, unpleated. 6 colors. 29-42.



SALE! Men's knit shirts 2 for \$5

Reg. 2.98 ea. 100% combed cotton mesh. Pocket emblem. S-M-L-XL.



SALE! Men's cushion socks 3 pri. 99c

Reg. 3/1.25 100% combed cotton with terry sole, heel, toe. Colors. 10-13.



Barclay wash 'n wear feather-weight suit \$25

Automatic wash 'n wear Dacron® Polyester-rayon blend dries looking "just pressed." New patterns. Regular, short, king.



SALE! Men's sport caps 99c

Special purchase! Adjustable caps in solids, multicolors. Some have an eye.



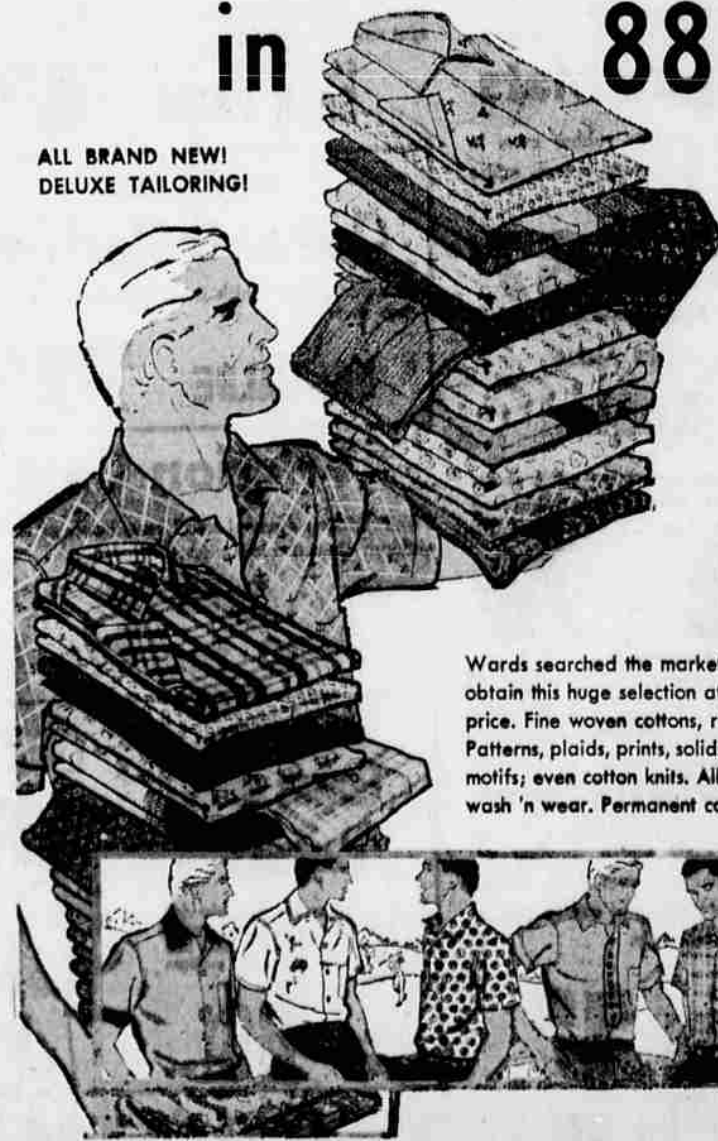
Men's print swim trunks 2.98

Lined fancy cotton boxers. Adjustable elastic waistband. S-M-L-XL.



SALE! Men's 4.49 Skips 3.99
6 1/2-13

Rich linen-weave cotton-rayon uppers, rubber soles. Brown, blue, gray.



ALL BRAND NEW! DELUXE TAILORING!

CHOICE FABRICS

AT ONLY

1.99 each

Wards searched the market for many months to obtain this huge selection at this amazing low price. Fine woven cottons, rayons, imported gingham! Patterns, plaids, prints, solids, imported embroidered motifs; even cotton knits. All washable; many wash 'n wear. Permanent collar stays. S-M-L-XL

SHOP THE WARD WAY: OPEN A WARD CONVENIENT PAYMENT ACCOUNT