

## SUMMARY OF REMARKS ON PROBLEMS IN GUIDING CONSUMERS

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Although the credit problems of many middle income households are probably not serious enough to need professional credit counselling, these families do need advice on how to use their relatively substantial income more wisely. Over a family life time, a middle income family may have as much as a quarter of a million dollars to spend. We must help families evaluate the relative sizes of their expenditures. For example, how many recognize the total cost of credit for buying their homes? Or how many families consider how much of their total income goes to pay for use of credit?

We need to encourage pride in family financial management. We can help motivate families to learn more about relative costs of goods and service, especially of the credit they use.

Much of evaluation and of motivation goes back to one's basic outlook on life, on our times. We as a culture have got to face up to what we are doing here in this country. What are we trying to achieve with our lives? In other words, what values do we have as a family? We have got to establish these values to give us the motivation to manage the money to achieve the way of life that we want. When we do that, we will have given the families the motivation to manage the money to achieve the way of life that we want. When we do that, we will have given the families the motivation to learn about interest rates, to do the things that they need to overcome some of the problems that we now meet every day in the market place.