

From: Jim Thompson  
Subject: Truth in Lending - Version 3

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Comments:

Hello. I would like to comment on the recent clarification that would allow for the continued offering of deferred interest financing for my customers. I applaud these actions.

The new guidelines go a long way in ensuring that consumers understand the terms of these promotions and can use them responsibly.

Consumers are feeling the effects of a slumping economy and need financing for purchasing household appliances that sometimes need replaced regardless of whether or not the customer has the cash on hand. The deferred interest allows them the ability to make the purchase they need to fill that need.

Being able to continue to offer varied promotion options on expensive products will help keep my small business as well as thousands of others open and keep employees on the job. Not having the option of deferred interest would greatly jeopardize small business across the United States and prevent a large percentage of our customers from making purchases on appliances they need immediately.

My hometown store xxxxxx offers a wide range of Sears appliances and products. Hometown stores are located in smaller communities where you are not likely to find large department stores. We carry primarily large ticket items-many of which are offered with deferred interest financing to ease the financial burden.

My store has been in the community for 12 years and employs eight workers. These clarifications allow for continued sales and therefore help to ensure the viability of my store and others like mine. Thank you for your time and continued efforts on our part.

Jim Thompson