

From: Sears Hometown Store, Ted Reed
Subject: Truth in Lending - Version 3

Comments:

I want to thank you for the recent clarification that would allow the continued offering of deferred interest to my customers. I am glad the new guidelines go a long way

towards ensuring my customers understand the terms of these types of promotions. It has always been a policy in my store to make sure the consumer understands how these offers work

before they sign. I am in favor of anything that will help the consumer make a responsible decision.

I am a small business owner in a small community and people trust what we do here.

In this economy, consumers need financing offers for purchasing large ticket items. Over 70%

of my customers are replacing large ticket appliances because their present one has quit working.

Unfortunately these items rarely give warning before they stop working. Most people do not have the

cash necessary to purchase large ticket appliances at any given time. Financing options help ease the

burden. I see a large percentage of my customers using these options to their advantage.

I also have seen the results of this economy not only in my store but in other businesses that we deal

with such as vendors etc. I need varied promotional options for expensive products to stay in business.

My Hometown store, offers a wide range of trusted Sears appliances and products.

My store is in a small community hit hard by recession and I need deferred interest to help ease the

financial burden many are facing. I have been in business for 5 years and employ 10 workers and support

several other contractors such as window washers, installers, filling stations, hardware stores, newspapers,

radio etc. With out these clarifications it will be almost impossible for my

store to survive. I hope with these clarifications we will have continued sales and be around for many years to come.

Thank you,

Ted Reed
Sears Hometown Store #3190