

Credit pros, cons revealed

In a Lincoln car dealer's office, an 18-year-old boy and his wife sign a contract without reading it.

Under Nebraska law, their signature is binding. Even though neither is 21 years of age, they are accorded the status—and responsibility—of majority because of their marriage.

TWO YEARS from now, saddled with insurmountable debt, they will take their place in bankruptcy court.

While they sign their contract, a housewife across town buys a set of encyclopedias and agrees on a monthly payment of \$15.

She and her husband are far above the age of 21. But they too stand a good chance of ending in bankruptcy.

Credit, the wonderful invention that lets us all do our thing for only a pittance down and an arm or a leg a week, is no novelty.

But recently there's been a much closer look at what it is and what it can do. Credit has defenders as well as detractors. It even has its philosophers.

"We have it. And it's going to be here to stay," one state official commented.

And one Lincoln business-

man noted that creditor problems can be beneficial for the individual—"provided it's not too serious."

NEBRASKA WENT to work on credit problems early in this decade. And state officials point to the statutes restricting interest rates on loans and time-sales contracts as "ahead of their time."

The 1965 time-sales act, for example, requires that the buyer be told, both in terms of percentage and in actual amount, just what the additional charges (interest, insurance, etc.) will be.

The act also stipulates that the buyer be warned in capital letters at the bottom of any time-sales contract to read the entire document and to be certain that all blank spaces are filled in.

"Anybody who can read should be all right," said Jim Dunlevey, the legislative assistant to then-Governor Morrison who helped draft the law.

But Dunlevey admits it's not all that simple — too many people who can read don't.

"MOST PEOPLE don't care about interest rates and contracts," Harold Johnson of

the State Banking Department said.

The small loan companies in the state are more closely watched than banks, Johnson said.

But too many loan applicants fail to even stop and consider interest rates, he said.

And those rates can be as high as 30% per year on an unpaid balance of \$300: \$90 a year just in interest.

"People are interested in just one thing — how much their payments are going to be," Johnson said.

There are other complications too. The wording of the contract can be left in legal jargon beyond the layman's comprehension.

And "Caveat Emptor" still rivals "the customer is always right" as the guiding motto of many businessmen.

IN ADDITION, credit dealings are becoming so commonplace that few consumers are really careful anymore.

We are shifting from a nation of the balance sheet — so much in, so much out — to one that survives almost wholly on credit.

From the cars we drive and the clothes we wear to the furniture in our homes,

Americans are living on borrowed money and promised payments.

Max Meyer, the manager of the Lincoln Credit Bureau, agrees that credit may be getting out of hand. But he feels the system is good — it is people who foul it up.

One solution Meyer supports is the idea of "debt clinics." Consumers with credit problems could receive advice and have their debts lumped together and "managed."

AND MEYER feels stronger credit bureaus can help. He feels businessmen should depend more heavily upon credit references like his bureau's Blue Book.

The Blue Book lists Lincolinites and their credit habits by a series of ratings. If businessmen would check the ratings instead of carelessly extending credit to almost anyone, Meyer feels at least some of the problem could be eliminated.

While these are answers for the future, the only answer for many right now is bankruptcy.

And it's an increasingly popular answer. Bankruptcy rates are rising with astonishing rapidity.

Those close to it explain that bankruptcy today no longer carries the stigma it did, say, 50 years ago.

WHERE BANKRUPTCY then implied failure and financial ruin, today it may only mean that the debtor is tired of paying bills.

But to say that all, or even a majority, of today's bankruptcies are mere hucksters cheating merchants however, is untrue. Many — perhaps most — of them are people just too far in debt to hope.

Many of them started where the 18-year-old and his wife did. A given number of deals on credit later, they were forced into bankruptcy.

One lawyer recalled a bankruptcy case involving a man who had simply signed any contract placed before him. In six months he ran up liabilities around \$4,000.

"He even bought a set of pots and pans for \$159," the lawyer remembered.

None of the deals involved big payments — but taken together they were far, far out of reach.

"A \$159 set of pots and pans." The lawyer shook his head in disbelief.

Campus Calendar

WEDNESDAY, DEC. 18
NEBRASKA UNION
12 p.m.

UAAD Placement
2:30 p.m.

ASUN — Legislative Liaison
3:30 p.m.

Quiz Bowl Questions
Builders — College Days & Tours

AWS
Union Talks & Topics
Union Public Relations Comm.

4 p.m.
ASUN — Senate Meeting

4:30 p.m.
Seminar on Disadvantaged Child — UMHE

Builders — Student Foundation Comm.

5:30 p.m.
Union Hospitality Comm.

6 p.m.
ASUN — Legislative Liaison

6:15 p.m.
AWS — Coed Follies Tryouts

6:30 p.m.
Builders — Workers Council

7 p.m.
Builders
Union Trips & Tours

Accounting Dept. — College of Bus.

7:30 p.m.
Math Counselors
Circle K

9 p.m.
Mortar Board
F.C.A.

'Sought-after'
Chuck Jura
proves worth

Schuyler's Chuck Jura is quickly showing people why he was Nebraska's most sought-after high school basketball player last year by college coaches.

The 6-10 Jura scored 34 points to pace Nebraska's freshmen team to a 93-59 win over Nebraska Western of Scottsbluff Monday night at the Coliseum. He hit for 33 points last Saturday against Augustana.

Jura was on target 15 times in 20 shots, bucketed four free throws and retrieved 13 rebounds. Guard Al Nissen tallied 22 points, Peterson 14 and Curt LeRoussignol 10 to balance the attack.

Finals Schedule

MONDAY, JANUARY 13
8:30-11:30 a.m. Classes meeting at 10:30 a.m. 5 or 4 days or MWF or any one or two of these days.

1:30-4:30 p.m. Classes meeting at 7:30 a.m. 5 or 4 days or MWF or any one or two of these days.

7:00-10:00 p.m. English 1, 2, 3.
TUESDAY, JANUARY 14
8:30-11:30 a.m. Classes meeting at 9:30 a.m. TThS or any one or two of these days.

1:30-4:30 p.m. Classes meeting at 7:30 a.m. TThS or any one or two of these days.

7:00-10:00 p.m. All Econ 11, 12, 103—Edu. 31.
WEDNESDAY, JANUARY 15
8:30-11:30 a.m. Classes meeting at 1:30 p.m. 5 or 4 days or any one or two of these days.

1:30-4:30 p.m. Classes meeting at 12:30 p.m. TThS or any one or two of these days.

7:00-10:00 p.m. Music 70, 70c—Home Ec 21.
THURSDAY, JANUARY 16
8:30-11:30 a.m. Classes meeting at 8:30 a.m. TThS or any one or two of these days.

1:30-4:30 p.m. Classes meeting at 12:30 p.m. TThS or any one or two of these days.

7:00-10:00 p.m. Ed Psych 61, 62—Bus Org 21—Inf 100.
FRIDAY, JANUARY 17
8:30-11:30 a.m. Classes meeting at 2:30 p.m. 5 or 4 days or MWF or any one or two of these days.

1:30-4:30 p.m. Classes meeting at 2:30 p.m. TThS or any one or two of these days.

7:00-10:00 p.m. Speech 9.
SATURDAY, JANUARY 18
8:30-11:30 a.m. Classes meeting at 9:30 a.m. 5 or 4 days or MWF or any one or two of these days.

1:30-4:30 p.m. Classes meeting at 3:30 p.m. 5 or 4 days or MWF or any one or two of these days.

7:00-10:00 p.m. Ed Psych 61, 62—Bus Org 21—Inf 100.
MONDAY, JANUARY 20
8:30-11:30 a.m. Classes meeting at 10:30 a.m. TThS or any one or two of these days.

1:30-4:30 p.m. Classes meeting at 3:30 p.m. TThS or any one or two of these days.

7:00-10:00 p.m. Spanish 51, German 1 & 2—Bus Org 141.
TUESDAY, JANUARY 21
8:30-11:30 a.m. Classes meeting at 8:30 a.m. 5 or 4 days or MWF or any one or two of these days.

1:30-4:30 p.m. Classes meeting at 11:30 a.m. TThS or any one or two of these days.

7:00-10:00 p.m. Classes meeting at 4:30 p.m. 5 or 4 days or MWF or any one or two of these days.
WEDNESDAY, JANUARY 22
8:30-11:30 a.m. Classes meeting at 1:30 p.m. TThS or any one or two of these days.

1:30-4:30 p.m. Classes meeting at 11:30 a.m. 5 or 4 days or MWF or any one or two of these days.

7:00-10:00 p.m. Classes meeting at 4:30 p.m. TThS or any one or two of these days.

Christmas dance to be Thursday
A Christmas dance, sponsored by Gus II of Sellick Quadrangle, will be held Thursday, Dec. 19, in the Nebraska Union Ballroom. Women who attend the dance can get extended hours from their residence directors. Admission is \$1. The Colonels will be providing the music.

Student tryouts scheduled

Tryouts for the next University Theatre children's musical will begin today, according to David Meisenholder.

Meisenholder directed the popular Halloween musical "Hob's Choice." He will also direct the upcoming "Rover Flies Over."

"WE ARE looking for students who have acted in high school productions, who can sing and dance, but who have not been involved in University Theatre before," he said.

"Rover Flies Over" is the fanciful tale of an Earth dog who wins three free dancing lessons on the planet Neptune. Rover runs into difficulty when the other dancers (representing the planets of the solar system) are not pleased that Earth is represented by a dog.

"Hob's Choice" drew over 850 persons, Meisenholder said, and was a "tremendous success."

Tryouts will be held from 3:30 p.m. to 5:00 p.m. and 7:00 p.m. to 9:00 p.m. on both Wednesday and Thursday. The play itself will be given in early February.

School terms changed

Huron, S.D.—(I.P.)—Revisions adopted by the Huron College faculty, effective in the fall of 1969, call for an early September opening; the completion of the first regular term before Christmas; a short term of one month's duration during January; and a calendar year arrangement that fits the 4-14 program.

The quantitative measure (hours) will be changed from semester hours to units with each unit being the equivalent of four semester hours.

The calls for a restructuring of the material within each of academic areas into new divisions and organization. With such changes as this, the normal load of the student for a regular term would be from three to four and one-fourth units, while only one unit would be carried during the January "miniterm."

CHANGES WILL also be made in the number of required general or liberal arts educational requirements.

Ten units (40 hours) of required work have been selected to enable the student a broader choice of courses for the fulfillment of these requirements. In fact, there will be only one specific course which will be required for every student.

This is a new inter-disciplinary course entitled "Freshman Liberal Studies." Thus the individual and his adviser will be enabled to select a course of study more specifically tailored to the student's personal needs.

Read Nebraska Want Ads

Utah makes evaluation

Salt Lake City, Utah — (I.P.) — The average Teaching Assistant (TA), says Dr. Charles H. Monson, Jr., associate vice president for academic affairs at the University of Utah, "is untrained and transitory, underpaid and inexperienced."

He is usually a graduate student, has little bargaining power on campus, is usually strictly dictated to by departmental hierarchy and is not guaranteed the right to academic freedom by present university regulations.

"They are the 'forgotten' faculty," Dr. Monson adds, "yet they fill an indispensable role."

DR. MONSON is chairman of an administration-faculty-teaching assistant ad hoc committee which has made extensive study of the role of the TA on campus.

This committee, and others that preceded it, have come up with some eye-opening facts which indicate a need to improve the lot of the TA and his quality of teaching, not only at the University, but at every university in America

and any kind of graduate program.

As a result of the committee's findings, a forward-looking program is under way here to improve the performance and elevate the stature of some 500 teaching assistants on campus.

THE VARIOUS studies painted this picture of the average TA:

That he had a low estimate of himself, looking upon his position as "cheap help." At the very best he thought this was the price the modern graduate student must pay for the privilege of doing graduate work.

That he taught 7,000 of the University's 15,000 daytime students. Every freshman had at least one TA for an instructor, and 30 per cent of all undergraduate credit involved the use of TA's.

That some TA's taught up to 10 hours and were allowed to take as many as 16 more toward their advanced degrees.

That TA salaries ranged from \$1,200 to \$4,500 for full-time work.

That only one department

had a faculty member specifically appointed to work with the training of TA's.

That office space for a TA was often crowded and inadequate, frequently with a single desk shared by as many as four TA's.

IN OCTOBER, 1967 the ad hoc committee submitted these and other findings, together with recommendations for improving the situation to the Faculty Council and Board of Regents. The

Cornhuskers will put 5-1 record on line in Sun Devil Classic

Nebraska's basketball team, which owns a 5-1 seasonal record, puts that mark on the line Friday night when it plays Arizona State in the first round of the Sun Devil Classic at Tempe, Ariz.

Nebraska will meet either 12th-ranked Purdue or 15th-

ranked California in the tournament Saturday night.

The Huskers, who received mention in the United Press International basketball poll released Tuesday, play at Arizona Monday night before they compete in the Big Eight Holiday Tournament at Kansas City, Dec. 26-30.

Lab management student responsibility

Continued From Page 1
Before the lab period begins there is a two week period of intensive review and orientation. The fact that the lab will be totally managed by the students is emphasized, Miss Wahn said.

After moving to its new facilities on East Campus about three years ago, a new kind of lab was established. The new lab was a non-resident lab where girls are only engaged in lab work during the day. A similar program for married students was also established, she said.

NEBRASKA is still relatively unique in these labs, she continued. The programs in most schools still require 24 hour a day participation for all students. The new programs are still

in the experimental stage. Studies are being conducted to determine whether the non-resident labs are as effective as the resident ones, she said.

There are three lab periods in a semester. The lab is required for all vocational Home Economics majors, Family Economics and Management majors, and design majors, she said. Nebraska state law requires all vocational home economists to take the lab before they can be certified.

"THE PROGRAM gives us a chance to see if we can actually manage in a practical situation," said Connie Fitz, a current lab participant. "It gives us a chance to be creative and do things that we might not have a chance to do any other way."

She continued that the labs have combinations of equipment and materials that a student might not become familiar with anywhere else.

"Though we now have glamorous looking facilities, things in the units are not perfect", Miss Wahn said. "We try to give girls the opportunity to make their own decisions and see the good and bad points in their methods of housekeeping."

Budget requests may determine if NU to maintain standards

What occurs in the next two or three years may determine the course of the University for the remainder of the century, according to Dr. Robert Esquenazi-Mayo, Director of the Institute for Latin American and International Studies.

Budget requests will be particularly important during this time, he said. The University of Nebraska has an excellent reputation in many fields. To keep this reputation the University must maintain its high standards in faculty, he continued.

"IT IS EXTREMELY important that the University continue to compete," he said. "To do this, it is necessary to have good facilities, resources, and atmosphere as well as just higher faculty salaries."

Dr. Esquenazi said that there is a general financial retrenchment throughout the

country. This retrenchment is reflected in Nebraska, he continued. However, the University must continue to progress even in the face of this retrenchment.

"THE UNIVERSITY has been competing well thus far," he said. "Just how well we will be able to continue competing is very hard to say. Still, we must continue if we expect to keep the excellent reputations we have in many fields."

"This University has some of the best students I have ever seen," he continued. "They deserve a good school."

He added that the University must keep its reputation and purposeful direction. "Above all, we must keep a feeling of accomplishment and progress."

Nebraskan Want Ads

HELP WANTED:
College Men, Part-time work, Over 225.00 Christmas Vacation. Write Mr. Bair, Box 126, Lincoln, 68501.

For Sale
Religious books make fine Christmas gifts. Corner Religious Bookstore, 1237 R Street, 477-6909.

Used TV's THAT WORK. \$10 and up. Hardy's, 1314 "O" St.

30 watt solid state stereo amplifier, 903, 477-4800.

Two SPFFIRES, 67-68. Both BRG with OD, RT, Koni, Bow, Klyman. Sebrna mirror, rack, blaupunkt, SR tires. Ex. optional condition and performance.

LOST:
Have Lost Yellow Gold Pearl Ring: Will give reward. Call 1315 Pound.

Work Wanted:
Professional typing Term papers, etc. Quick service. Reasonable rate. 468-2237.

Expert typist. Reasonable rates: Fast, Dependable. Call Pat Over, 423-0606.

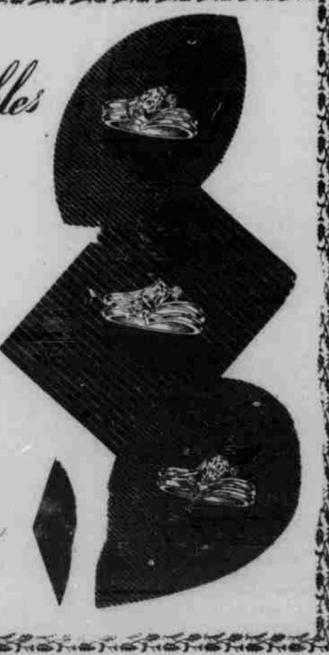
Miscellaneous:
LEARN TO FLY the sunny new Cessna 150 at your Cessna Dealer. Solo! College Rates \$11.00/hr., Solo \$K HAVEN, INC. Crete Municipal, P. O. Phone: 926-2629.

H.B.C. brothers and pledges of Beta Theta Pi—AT 1178.

Fancy-cut Ensembles
like these from our
"Christmas Botique"
will win your Miss this year

From over
600 styles
Exclusively—

Sartor Hamann
Serving Lincoln Since 1905
1129 "O" STREET
REGISTERED TRADEMARK—AMERICAN OPTIC SOCIETY



LINCOLN'S FINEST THEATRES

STUART
432-1465
13th & P Street

CONTINUOUS FROM 1 P.M.
NOW THRU THURS!

the Unsinkable MOLLY BROWN
DEBBIE REYNOLDS HARVE PRESNELL
COLOR

Starts Friday

good grief it's candy!

Robert Haggard, Peter Zief and Selma Pictures Corp. present
A Christian Marquand Production

Charles Aznavour · Marion Brando · Richard Burton · James Coburn · John Huston
Walter Matthau · Ringo Starr · Ewa Aulin

Candy
John Astin · Elsa Martinelli · Sugar Ray Robinson · Anita Pallenberg · Florida Bolkan · Marilu Tolo
Niccolio Machiavelli · Umberto Orsini · Joey Forman · Fabian Dean · and Enrico Maria Salerno
Music by Dave Gries · Executive Producers Selig J. Seligson and Peter Zief · Based on the Novel by Terry Southern and Hester Hollandberg
Screenplay by Buck Henry · Produced by Robert Haggard · Directed by Christian Marquand · Technicolor

WIDE WORLD OF ENTERTAINMENT