SENATOR CLARK: Well, he is going to attempt to make it 19%.

SENATOR VICKERS: But right now as it is worded it would be
18%, right?

SENATOR CLARK: Right.

SENATOR VICKERS: The question I would like to ask of you,
do you think that is fair? Do you think it is fair that
the person that takes out an installment loan has to pay
more interest than those that want to use the credit card?

SENATOR CLARK: You asked me if it was fair, I don't even
like credit so...no, it is not fair. Of course it isn't.

SENATOR VICKERS: Well then, Senator Clark, why does the
committee amendment say that the Legislature, it is going
to be the policy of the State of Nebraska that the rate
contained in Section 820 is not comparable or analagous
to the small loan rate found in Sections 45-137 and why
does it go further on to say that the Legislature finds
that small loan borrowers and bank credit card users are
not synonymous or comparable in establishing a loan, a
small loan rate? It seems to me that they are. How can
you say that they are not when in the instance I just de-
scribed to you the person has a choice between the two?

SENATOR CLARK: The real difference is if your credit is
good enough you can get a credit card, you can go to the
18%. If you want to go to a small loan company, those
people are paying that high interest rate normally because
they can't get credit other places. That is the real bad
thing about it.

SENATOR VICKERS: But as a matter of fact though, the in-
stallment rate applies at banks also, does it not, not
necessarily small loan companies?

SENATOR CLARK: No, not banks that I know of unless they
have a small loan department in the bank.

SENATOR VICKERS: Many of them do have though, do they not?

SENATOR CLARK: Oh, yes, a lot of them do have but it is
small loans separate.

SENATOR VICKERS: Then if I understand what you are saying
correctly, you are saying that there is some sort of a
screening process before you can get a credit card because
a credit card user has to have some sort of ability to pay.
Is that correct?