

S-500

TELEGRAM

May 29, 1942

(Addressed to the Presidents of all Federal Reserve Banks)

Section 4(c) of Regulation W requires instalments of not less than \$5.00 per month or \$1.25 per week on the aggregate instalment indebtedness of the customer even if the cash price of each of the articles purchased is \$6 or less.

(Signed) L. P. Bethea