

Complaint

82 F.T.C.

Commissioner MacIntyre concurred in the result but not in the opinion. Commissioner Jones dissented for the reasons set forth in her accompanying dissenting statement.

IN THE MATTER OF
UNIVERSAL CREDIT ACCEPTANCE CORPORATION,
ET AL.

ORDER, ETC., IN REGARD TO THE ALLEGED VIOLATION OF THE
FEDERAL TRADE COMMISSION ACT

Docket 8821. Complaint, Oct. 6, 1970—Decision, Feb. 16, 1973.

Order requiring three California corporations engaged in the advertising and sale of franchises which authorize franchisees to sell memberships in a credit card program, among other things to cease deceptions and misrepresentations with respect to the "Honor All Credit Card" program. Respondents are further required to offer a 7-day cooling-off period for cancellation of future contracts with full refund rights. An individual respondent is further required to refund all payments for franchise fees within 90 days to everyone who became members of franchisees during the last seven years.

COMPLAINT

Pursuant to the provisions of the Federal Trade Commission Act, and by virtue of the authority vested in it by said Act, the Federal Trade Commission, having reason to believe that Universal Credit Acceptance Corporation, a corporation, Continental Credit Card Corporation, a corporation, and International Credit Card Corporation, a corporation, also trading as National Credit Service, and John Clifford Heater, individually and as an officer of Universal Credit Acceptance Corporation and International Credit Card Corporation, and Howard P. Gingold, individually and as an officer of Continental Credit Card Corporation, hereinafter referred to as respondents, have violated the provisions of said Act, and it appearing to the Commission that a proceeding by it in respect thereof would be in the public interest, hereby issues its complaint stating its charges in that respect as follows:

PARAGRAPH 1. Respondent Universal Credit Acceptance Corporation is a corporation organized, existing, and doing business under and by virtue of the laws of the State of California, with

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FEDERAL TRADE COMMISSION DECISIONS

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