

From: Richard Rice
Subject: Reg Z - Truth in Lending

Comments:

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Why are you not specifying all lenders? Banks are doing this today and I can prove it. For all mortgage transactions the proposal would: ? Prohibit payments to a mortgage broker or the creditor's loan officer based on the loan's interest rate or other terms. ? Prohibit a mortgage broker or loan officer from "steering" consumers to a lender offering less favorable terms in order to increase the broker's or loan officer's compensation.