

From: Sabra Benson
Proposal: 1479 (RIN 7100-AE10) Regulation: Physical Commodities-FHCs (ANPR)
Subject: Physical Commodities-FHCs

Comments:

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Proposal: Complementary Activities, Merchant Banking Activities, and Other Activities of Financial Holding Companies related to Physical Commodities [R-1479]

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Your comment: Dear Board of Governors: I am an ordinary citizen who used to be in real estate both selling houses and mortgages. I believe you are doing a great job tightening banking and investment regulations and working with the Dodd-Frank Bill from what I've read, especially on your website, but I'm asking you to do a little more on making sure the citizens get information, For example, most brokers for whom I worked would laugh in my face whenever I turned in paperwork requesting an FHA loan for one of my clients, saying, "We don't give those loans, because the banks don't pay us enough for them.". Often first-time buyers don't even know this "better" loan exists. When brokers in affect, lie to the public, by not informing them about what loans are available, or not fully explaining negative amortization loans, or sub-prime or interest-only loans, then the public continues to get in trouble financially, often losing their homes. Perhaps the Federal Reserve could make a public service announcement on tv once every six months, saying something like, for example "The Federal Reserve is proud to announce that the prime rate is now one percent lower than it was last year, which means that you, the public, if your credit is good, can now obtain one of the best loans available, backed by the Federal Housing Administration, the FHA, for a loan up to X hundred thousand dollars. This loan has a fixed rate over 30 years, with no payment increases.". Thank you for your attention. Sabra Benson