From: "Josh Dollar" <jdollar@americashomeloancorp.com> on 04/01/2008 11:55:02 AM

Subject: Regulation Z

To Whom It May Concern:

I would like to address the topics that the Fed Board will be ruling on April 8, 2008. The Federal Reserve is making the right decision to infuse the market with capital, but they are making a big mistake with continuing to lower to Fed Funds Rate for the banks. The Banks (Lenders) are very greedy and they should be passing the savings along to the customer instead on keeping the profits to build back up the spread sheets. So the real focus needs to be on the heads of the banks that are not reacting properly to these rate cuts.

The idea that the Fed is going to do away with a stated loan does not make much since at all for the business owner that is working hard to live the American dream and also provides job opportunities to our citizens. Yes, there should be credit requirements to get these types of loans but to due away with them all together would be taking our house market issue in the complete wrong direction. The Fed also has no right to make a broker disclose what he is earning on the back of the loan if he is not going over the state mandated section 32 rules. This type of regulation is not needed and the customer will not even know what you are talking about when you speak of back end fees. It is quite funny that the Fed Reserve keeps on talking about being transparent and they are the most clouded government agency that discloses nothing the American people so don't have double standards is all I am asking. Also with these new 3 % high cost trigger you are going to make it impossible for Americans to get out of these ARM they got in 3 to 5 years ago, which will cause a further rippling affect in the credit markets. The bottom line is that every stupid rescue program that the government has come up with has been completely useless in helping the American people (ie, FHA Secure, Freezing ARM rates etc.). All these rescue programs have so much red tape in them that they only help

The Fed needs to meet with the top ten governing banks CEO's and press them to actually pass the rate savings on to the American people so that we can get out of this housing slump that we are in, and people will feel good about the rate that they are getting on a 30 yr. fixed mortgage. You do not know how many people are waiting to buy a house until they can get a lower interest rate on there purchase. They rightfully should expect that since they have been responsible with there credit, but the big banks are halting the turn around of the housing industry. If the big banks would pass along the lower rates to the consumer then this would also spur a refinance boom again and they in turn would make a lot more money then being greedy and hording all there pennies to them selves

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