

**From:** "Robby Sampson" <robby@barrettsampson.com> on 03/27/2008 02:05:06 PM

**Subject:** Regulation Z

To whom it may concern:

I wanted to voice my concern about The federal reserve trying to dramatically change the way the mortgage brokerage business is done. Concerning docket R-1305 I have a few comments to make and that will be it.

My first concern is this email will never get read by someone who cares.

1. The mortgage broker having the ability to make sure the consumer can pay past 7 years. I would basically have to be like a God to know that, as well as every other person. Anyone that sells a product from Ford to GM to Walmart has no clue as to whether a person can pay for up to 7 years. You can get a car loan for 7 years, but there is no way to tell whether they can pay for that long. i.e. job loss, death. I beg you to devise a plan for every salesman in this country that sells a product or service to a consumer. I want you to mandate them, as well to figure out some formula that the consumer has to pass (a test of some sort) to make sure they can afford the product or service for 7 years plus! You can't do that its impossible!!!!
2. The 2<sup>nd</sup> point of this docket that needs to be addressed and is most important. Is why should a mortgage broker have to tell upfront pre application how much money they are making on a loan? If you go to a restaurant the owner of the company doesn't have to disclose to us how much money they made for selling us food, and up-selling us on an appetizer? Think of the profit margin or mark up on chips and salsa? 3 or 400%. All this is doing is putting thousands and thousands of families at risk of losing their homes. You are punishing the masses for a few bad people! Why is that, we didn't all pay for President Clinton acting immoral in the oval office? You punish people, not the masses for their mistakes.

So I could also touch on 10 other things here. But I will leave it to you to make that decision. Are you going to punish me and the twenty other people and families I know within my inner circle who do things up right and with integrity for the idiot down the street that does things wrong! Or the self employed gentleman that I am going to do a loan for right now STATED INCOME!!!! Why am I doing that? I am doing that because he is a business owner, and you (the government) gave him the ability to write off his truck or car and even though he really makes the same as a lawyer. You are going to punish him for writing off things? The people doing this obviously have never spoken to the people who actually know what they are doing! I challenge you all to contact mortgage brokers across the country and ask those questions!

Please STOP this docket from even getting to a court house!

Sincerely,

Robby Sampson  
Meridian Financial  
863-398-2514 cell