From: MPClaude@aol.com on 03/27/2008 10:05:04 PM

Subject: Regulation Z

Proposed Fed Rule - Reg Z - TILA

Docket No. R-1305

Dear Sirs:

I very much understand that early and understandable disclosures are the key element to consumer protection both under TILA and RESPA (as well as other federal laws). A second key component is a reconciliation of those disclosures with the final product being delivered at closing. And some consequences for major discrepancies.

I take major exception, however, to the proposed Rule's requirement that (only) Mortgage Brokers and their Loan Originators must disclose, commit to and get borrower agreement to a total compensation amount for a transaction, before they can begin to accept an application.

Apparently Banks, S and Ls, credit unions, captive loan originators with finance companies, mortgage bankers, and all other originators are exempt from this requirement.

This unique requirement can be expected to distort consumer perceptions. The FTC has shown in earlier tests of un equal mortgage disclosures that the consumer frequently makes a bad choice. This is especially true when indirect compensation is treated as if it is a direct out of pocket cost.

All loan originators need to be required to adhere to the same standards and disclosure practices.

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