

From: "Scott & Cristie" <scottncristie@comcast.net> on 03/31/2008 06:05:05 PM

Subject: Regulation Z

To Whom It May Concern:

As a Loan Originator, working for a Broker, I am feeling more and more singled out by the Government. The problems in the mortgage industry are not the direct result of "Mortgage Brokers". BANKS are the entity offering money to consumers. Not the Mortgage Broker. Let's not get started about Wall Street either...and the greed there which helped create this credit crisis.

Again another new proposal would single us out by having to OVER-disclose our compensation. I have nothing to hide from my borrowers, as I have disclosed my income for YEARS.

Additional documentation for a borrower to sign creates MUCH confusion to a loan transaction which in many cases is already confusing to the borrower, regardless of how well we explain the process. More forms. More waste. More confusion.

Why is it that bank employees can hide under the FDIC umbrella??? If loans are presented side by side to a consumer – one from a bank, and one from a broker....that income disclosure on the broker loan can raise a question to the consumer, and again, single out the Mortgage Broker. Banks don't disclose how they are paid. How is that fair to the consumer? How is that fair to the National Association of Mortgage Brokers? **ALL ORIGINATORS SHOULD HAVE TO PLAY BY THE SAME RULES. PERIOD.**

Perhaps a better focus for government should be on Consumer Credit Card companies???? Not much regulation there!! If at ALL! Consumers are ripped off more by those entities than any other. Oh, that's right, they are usually run by banks...

I am proud to be a member of NAMB. There are many of us who just want to help our clients and offer a variety of products and make an honest living. I can't say that I feel that way about Government Officials sticking their nose in the "hot topic" of the day for personal gain.

I would love to see full disclosure of ALL the income received for our trusted State Senators and Representatives...Perhaps if that was proposed....they would back off and leave the Mortgage Brokers alone!!!! Don't throw all of us under the bus!!! That is unfair and unconstitutional.

I'm sure that much government money could be spent going after credit card companies...that would TRULY keep you all busy and in office.

Cristie Champlin
Loan Originator
510-LO-36236