From: "Al Boteilho" <alboteilho@hotmail.com> on 04/02/2008 04:05:02 PM

Subject: Regulation Z

Dear Sirs:

I very much understand that early an understandable disclosures are the key element to consumer protection both under TILA and RESPA along with the reconciliation of those disclosures with the final product being delivered at closing.

I take exception to the proposed Rules 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 and application.

Apparently Banks, Savings and Loans, 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 unequal 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.

I believe a harder look at FICO scores needs to be done. This is so important to an individual as to what they can qualify for. Yet something so important is so difficult to understand especially how the "number" is generated. It is so difficult that the individual will have three different scores from three different agencies. I believe this should be simplified so that an individual can see their score and know how to improve on it. This will enhance an individuals ability to get better loan programs with better scores. One format should be used no matter how difficult the formula.