

From: "Nancy Mofield" <quicezprocessing@comcast.net> on 04/07/2008 01:35:24 PM

Subject: Regulation Z

I have a question for the FED if what brokers are doing in charging origination and yield spread premiums is hurting the consumers, then just because the banks don't have to disclose it but still (can charge points on the back) and they do how is this not hurting the customer as well. The same thing is happening to the consumer it's just that one get's special privileges and the other does not. **Just because they have lender status says they are not hurting the consumer, that does not make sense..** So I feel this is not fair to the customer because they (banks) can charge and not disclose to the consumer. Talking about not being truthful to the consumer, someone needs to reanalyze this information before sealing it in to action. I think if the brokers have to disclose then banks and fed should have to do the same if fair to the consumer is what you are looking out for. Your message to me in a nut shell is saying a bank can charge a consumer points on the back of a loan and not have to disclose to the consumer but if they use a broker without lender status that broker has to disclose to the consumer before offering the loan to that consumer of what over all points will be and it can't change and this is fair to the consumer, **I could look at this as a form of RED LINING by the fed and banks.**

As for the stated/ no docs. All the rate dropping is not going to help these kind of consumers qualify for a loan. These people understand they are a high risk if they can't prove income so I don't understand what the issue is? This makes up a good portion of the industry. Which will affect our markets. Also is this not considered discriminating consumers on the basis self-employed 1099 / w-2 wage earners. In some way....Be careful not to open yourself up for a lawsuit by these consumers.

NANCY MOFIELD
Quic and Easy Processing, Inc.
Ph. 615-285-0338
Fax 615-285-0339