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Subject: Regulation Z

To whom it may concern:

I am completely against Docket # R-1305 as to the Feds proposed new rules they would like to implement. This is a biased bill which sways to the favor of banks and would put brokers out of business.

I want consumer protection and I want my borrowers to understand every part of there loan as well as all compensation. The proposed amendments to Reg Z would definitely kill broker business as I quite often help my borrowers out with broker credits when allowed by the banks to help with there closing costs, or to help there bottom line on a cash out refinance. The YSP takes care of this.

As a service to my borrowers and realtors I keep them informed and up to date on all aspects of the transaction. The value I bring to them is a broad range of knowledge and a dedication to shopping around for the best deals. Banks do not have this buying power

The strange thing is that we as brokers are regulated, we disclose all aspects of the loan to the borrower and we show all of our fees. We are required to take continuing education classes and we have to be licensed in most states we work in.

Why don't the banks have to be licensed? Why do they not have to disclose all of there compensation? It is completely biased and favored towards the banks and I know there lobbyists must be pushing this extremely hard in Washington D.C. It would give them all of the market share but really disable our countries real estate market as most banks lending guidelines are so tough to meet that only the A paper people can get a loan.

Most borrowers do not know how to distinguish between a broker and a bank. Banks also sell there paper to there investors on wall street. Same as brokers and wholesalers but with out any regulations or licenses in place.

Please do not pass this bill as it will only further damage our economy.

Best regards,

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