

**From:** "Laure Feld" <laure@amlending.net> on 04/08/2008 07:35:04 PM

**Subject:** Regulation Z

Isn't this discrimination? Discriminating against hard working mortgage brokers like myself who place deserving Clients in loans that they Deserve?

I work for 3 to 4 months on my Client's loans to PROVE that they qualify for an FHA loan. I close 99% Government Guaranteed mortgages which is either FHA, VA or USDA. I teach them what to do to perfect their credit so they can qualify. Do you know what a bank says? "come back in 6 months".

I get documents from them that PROVE their credit report is WRONG. Am I an exception? Probably... I do work too hard. But these are Homeowners who deserve to be taught and not just told to come back in 6 months.

Are there bad loan officers, and bad brokers? HECK YES ! but we should not all be put into one group. MANY of us are decent, honest, hard working people with our Client's best interest in mind.

I would be happy to testify and demonstrate the types of good loans I am doing for deserving families who had NO OPTIONS before they found me.

Bob Shipley was turned down 12 times before I placed him into an FHA mortgage. I could go on and on. There are audio testimonials on my website from a few of them and I have letter after letter from Clients thanking me for all my hard work.

Don't legislate me out of business !

As the government tries to level the playing field in the aggregate [across industries, race, marital status, gender, etc.], it seems that this proposal contradicts that nationwide effort. By requiring one group to follow a set of 'disclosures' that another group is not, IT ALLOWS the non-disclosing group to potentially 'position' a scenario of lesser value to the consumer in a more favorable light than what truly IS. Isn't there a huge possibility for abuse in that arrangement? There are many things that I disagree with in these proposed changes, but the biggest and the thrust of my input is on keeping the field level. My understanding is that banks are pushing this legislation and why not... they are the primary benefactor of its passage.

I thought it was government's role to watch out for the little guys? I agree that licensing, etc. is important... so is requiring continuing education and the like. But don't you feel that tilting the balance in the favor of one group over another is counterproductive to the consumer, the economy and the free market as a whole?

Thank you for considering my comments.

Your friend in the mortgage business,

Sincerely,  
Laure Feld CMPS  
Certified Mortgage Planning Specialist

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