

From: "Wayne" <debtfree@pacwest.net> on 04/07/2008 12:25:03 PM

Subject: Regulation Z

Attention Regulators,

I find it rather interesting you only target mortgage brokers. That seems rather discriminatory. After all it is the big boys the banks and lenders that made all of the crazy loan programs available to the brokers. The brokers only submitted borrowers that met lenders guidelines and it was the banks and lenders own underwriters that approved the loans not the brokers.

So why the are you punishing the brokers by making a rule that to anybody seems like you want to put them out of business. If you really wanted to protect the consumer you would require the banks and lenders to make the already required disclosures that a broker makes.

However by putting the brokers out of business is not going to create competition for the banks and lenders that already have unfair advantage by being exempt from the same required disclosures a broker is required to make now, let alone a rule that really dosen't make since if one knows how the loan process works.

It would only seem right that you would make the rule apply to ALL loan originators, yes even the big boys you seem to protect.

Oh well this seems par for the course when it comes to regulators. I am just thankful we don't get all the government we pay for.

Sincerely,
Wayne Stockdale