

From: "Dan Reynolds" <danr@integratedmortgage.net> on 04/08/2008 04:10:05 PM

Subject: Regulation Z

Good Afternoon,

I am Dan Reynolds an employee of Integrated Mortgage Strategies, a small firm based out Chapel Hill, North Carolina. While I believe it is important to protect consumers, especially when it comes to transactions as overwhelming as the mortgage process I believe your proposed amendments to Regulation Z are misguided. As a broker part of my responsibility is "shopping" prospective loans among our many lenders. These lenders have different areas in which they specialize; my knowledge of which lenders programs best match my borrower's needs helps insure everyone's needs are met. What better way to insure a competitive marketplace then presenting many easily accessible options in one location. In short that is what brokers do.

While brokers do serve an important part in insure a competitive market place it is difficult for the public at large to differentiate between brokers and lenders. With similar names, advertising and logos it is difficult for the public to immediately distinguish whether they are working with a broker or directly with a lender. The proposed legislation would require brokers, but not other loan originators, to make compensation disclosures. This in turn could be used to steer consumers away from broker, even if the broker is presenting a more favorable loan. The best way to insure competition is a level playfield. While I believe protecting the financial interest of the public is important I believe stifling competition is not the way to do it. Thank you for your time and considering my input.

Dan

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