

From: Robert Nicorici  
Subject: Reg Z - Truth in Lending

---

Comments:

Date: Dec 03, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages  
Document ID: R-1366  
Document Version: 1  
Release Date: 07/23/2009  
Name: Robert Nicorici  
Affiliation:  
Category of Affiliation: Other  
Address:

City:  
State:  
Country:  
Zip:  
PostalCode:

Comments:

Eliminating the YSP would make the upfront cost to the borrower much more expensive. This would potentially leave some people out of the market. Since the brokers get the money at Wholesale and offer it to the client at Retail, getting the YSP does not increase the borrower's rate over what Retail Lenders offer. I am a mortgage broker. My clients are very happy with me, since I am able to offer them the same rate the big Banks would offer and yet with no upfront Origination Cost (as big banks charge). I am able to do that because of the YSP. It is a win-win situation.