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Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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Comments:

The proposed revision of ysp would adversely affect brokers ability to earn income by finding the best loans for consumers. An alternative would be to have all lenders pay flat percentage to the broker for bringing the loan to them, such as .5% regardless of loan amount. This flat fee should curb lender competition, lenders would have to improve service to brokers in order to be considered.