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Subject: Reg Z - Truth in Lending

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Comments:

Date: Dec 04, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages  
Document ID: R-1366  
Document Version: 1  
Release Date: 07/23/2009  
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It is important to eliminate the "YSP" that the financial institutions build in for themselves even more so than the YSP that pays an individual Loan Officer. The mortgage abuses have almost exclusively come from the large financial institutions; not the Loan Officers. The institutions take the wholesale money and then put in a large YSP for themselves when they give the pricing to the Loan Officer; that needs to be eliminated and the Premium(s) institutions make on the loans should be fully disclosed; there should not be hidden costs anywhere in the deal from A-Z.