

From: Debbie L Cheselske  
Subject: Reg Z - Truth in Lending

---

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  
Name: Debbie L Cheselske  
Affiliation: Loan Officer  
Category of Affiliation:  
Address:

City:  
State:  
Country: UNITED STATES  
Zip:  
PostalCode:

Comments:

This would not be better for my clients. Right now if a client has excellent credit, 800+ I am able to get him the best interest rate and if he is going to be in his home more than 5 years I will usually charge him an origination fee. I give the client the choice. This way he gets the lowest rate and saves the most money over time. Another client has mediocre credit, only plans to stay in his home five years and then his company moves him to a new location. I usually won't charge origination because it usually doesn't make sense for the client. The client and I look at both situations and the client is the one to decide. Every client is different and their income, assets and credit score will determine what program is best for them and their current situation. I care about my clients and they keep coming back to me and refer me business...that is how I stay in business. These regulations will only hurt the clients, and cost money to regulate. This proposal is not going to create fairness. People are not stupid, they have a choice now to shop around. Give them some credit for their intelligence to ask for a good faith and compare the interest rate, the loan amount and the closing costs. Everything is already on the good faith, even the ysp. They also have to sign a mortgage broker agreement stating exactly what the loan officer is getting paid from the lender. I am clueless as to why you feel the need for more regulation. If there is someone out there not paying attention and then complaining. I bet they will not make that mistake again. We are speaking of adults. It will be chaos if this is passed. It will not be better for you, me or my clients. Everything is already disclosed. Thank you for listening to my comments. Debbie