From: Stefani Hartsell

Subject: Reg Z - Truth in Lending

Comments:

I believe that legislation making all costs transparent to the consumer is a good idea.

I believe that limiting or capping fees to a dollar or percent per transaction is not helpful to most consumers. And this is why.

A knowledgeable and responsible Loan Officer will spend time (sometimes months or years) to help potential buyers get ready for home ownership. We help council our clients on how to budget, save and live within their means. What is too much debt for them, even if the lender will approve it, etc.

If you reduce loan originator's fees to a low flat rate, consumers will be hurt. They will lose a wealth of knowledge and advice that helps them be better homeowners and better citizens. If the fee is lowered then we will not be able to afford to spend that time with our clients to make sure they are fully informed and prepared for home ownership.

Like many professions, there are a few bad apples. The consumer should not suffer because of fee regulation.

A better idea is to track individual loan officer's for fraud and default rates. Then simply kick out the ones who are not helping consumers.

Sincerely,

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