

From: Gateway Funding Diversified Mortgage Services, LP, Tony Piotrowski  
Subject: Reg Z - Truth in Lending

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Comments:

The "Option A" provision to eliminate YSP will negatively effect home buyers. It will raise closing costs to the borrowers and eliminate benefits of using the YSP to lower the costs. Most borrowers do not pay "points" to close their loans in the ILLINOIS marketplace and I suspect this is the same nationwide. If their is abuse on this, target the abusers, not those that are truly benefiting from the lower closing costs this practice provides.

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