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Subject: Reg Z - Truth in Lending

Comments:

Date: Dec 07, 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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Comments:

I believe yield spread is essential for the industry. Without yield spread the broker will not be able to compete with the big banks. We all know what happens then the big bank raise rates, raise fees and the clients lose. Just look at the new credit card law? Everyone has had the credit limits cut and rates raised? Yea those banks are really playing fair? We need mortgage brokers to keep the banks honest, brokers have double the integrity of banks. We consumers need brokers so taking away yield spread is the just another dumb idea by the government who got us in this mess by FORCING brokers and banks to offer stupid programs so every minority could get a house and not pay for it.