

From: Connecticut Home Mortgage, Jess M Ruan
Subject: Reg Z - Truth in Lending

Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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Comments:

Dear Sir or Madam- I'm a big proponent of protecting the consumer and have even served on the CT Anti-Predatory Task Force Committee. Unfortunately, what I see with the YSP proposal seems similar to HVCC. I think it will create more of a problem than a solution. YSP should be disclosed to the borrowers but requiring separate agreements between each broker and each lender and making it into a flat fee will not get rid of brokers who will still try to over charge the borrower. The unscrupulous broker will look to use the lender/broker agreement which will give him/her the highest benefit and not choose the lender who best for the client. Sincerely, Jess Morales Ruan