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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:

I worked for Wells Fargo Bank prior to becoming a Broker. They pay their Loan Officers YSP. If we as Brokers loose our YPS then the Banks should not be allowed YSP either. Fair is Fair. Rather than taking every dime away from us why not limit the max YSP to 1%. I usually never take more than 1/2% at the most anyways so I have no problem with a max of 1%. But I certinally do not think it's fair if I can give a client a lower rate than what the banks are quoting and still not get to make even a .125% or .25%. Bad brokers have caused some problems but don't put the rest of us out of business. Most of the bad brokers already went out of business. Those of us who are left are here because we do a good job and treat people fairly.

Kim Kraus-Wermling
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