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Comments:

I have been a mortgage loan originator for 18 years and have serviced my clients with the best products and services until recently. Over the last 2.5 years, our federal law makes are destroying the small independent businesses providing competitive financial services (ie, mortgage brokers) in favor of bailing out the irresponsible "too big to fail" banks on the taxpayers dime. This legislation to eliminate fair compensation to the mortgage broker is a travesty. Banks are getting Feds Funds for 0% - .25% and charging 30%+ credit card interest rates and 5% + mortgage rates BUT less than 1% to depositors. Who is ripping off who here? And what are our legislative leaders doing - Punishing the little guy just trying to survive by wiping out an industry (ie. independent mortgage originators) which will only give the BIG BANKs more incentive to rip off the consumer with less competition. That just proves that the bigger and more powerful govt and business bureacracy will continue to destroy the opportunities of innovation and competition so the rich will continue to get richer and the rest will be left in the dust - Thanks a lot !!