

From: Accelerated Mortgage Services, Chris Endress
Subject: Reg Z - Truth in Lending

Comments:

Dear Federal Reserve Representative:

I just wanted to comment on 3 Reg Z proposed rules currently under review.

1st Rule--The Pre Application Disclosures:

As a mortgage broker, I think we disclose to our borrowers first as we are there initial contact in the loan process.

2nd Rule-Eliminate APR-this can be manipulated from one lender to the next to some degree-Its confusing for the borrower. The best shopping tool is the GFE.

3rd Rule-Disclosure Changes-I agree with the 2nd approach from the board that would require a Final TILA disclosure if there are any changes in terms, but an additional 3 day wait period would be waived, so long as any change to the APR does not exceed a designated tolerance threshold and the creditor does not add any adjustable rate features to the loan.

Please make note of my suggestions on these rules being viewed currently in Revising Regulation Z.

Thank you,

Chris

Chris Endress
Broker/Owner
Accelerated Mortgage Services