

From: AMC Mortgage, Darryl Crawford  
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Comments:

Public Comments on Truth in Lending:=====

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Submitter Info:

first\_name Darryl  
last\_name Crawford  
address1  
city  
country United States  
us\_state  
zip  
email  
company AMC Mortgage

I have been a loan officer or mortgage broker in Texas since 1996. YSP has been a tool to help offset costs for the borrower, including my compensation that entire time. As a broker, I have shopped for competitive rates and programs, as well as placed loans with Wholesale lenders that have the best customer service, to the benefit of my client. I have never placed a loan on the basis of my maximum compensation. Free market competition prohibits driving interest rates up just for the sake of compensation. If driving my compensation had been my first concern, I would not be in business any longer, as clients would have left me for a lower rate or lower costs.

My second issue is a government that believes price-fixing, and thereby the capping of compensation, is the role of government. Enforcement of State Level guidelines should be the solution to protecting the consumer from unscrupulous lenders. Although protection of the consumer is reliant on some government intervention, the setting of wages is not. Please reconsider this rule in favor of Capitalism, and allow Consumer Protection Agencies, and State Enforcement Entities to do their jobs.