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Subject: Reg Z - Truth in Lending

Comments:

Date: Sep 22, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
Document ID: R-1366
Document Version: 1
Release Date: 07/23/2009
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If our yield spread premium is taken away then we will have nothing to differentiate us from the next guy. Service will suffer. Banks will become stronger thus cutting out competition and ultimately driving costs higher for the consumer. Nothing seems to make sense any more. With HVCC really cramping down on our service level and values we will all be out of business. I use the YSP to offset certain costs in some cases to help the borrower refinance or cover closing costs. Please reconsider this bill and remove the language barring ysp to brokers. Thank you for your consideration.