

From: Kimberly Weaver
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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Comments:

I support protecting consumers from deceptive or predatory lending, however this proposal would ultimately eliminate the ysp or pricing rebate which is not a means of offering protection to our customers. The ysp allows for competitive rates to be passed on to the borrower in exchange for less up front fees. If the ysp is eliminated the fees would have to be increased in order for most businesses to continue operating and then we would not be able to give consumers the option to eliminate some of their up front costs. The ysp is currently disclosed so the consumer is aware of compensation that is paid in exchange for the rate. I am asking for you to please revise this portion of the proposal. As it is currently worded, removing the ysp will not offer any protection to the borrower but ultimately cost those who can not afford higher costs more money and less options.