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Comments:

Public Comments on Truth in Lending:

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This new reg will hamper the process of closing. I have had several customers very angry because they had to delay closing when they had every thing packed and ready and had to wait three to five days to close. As an originator I do not have control of the closing agents charges and on a small loan .125 is not a lot of money to affect closing.

I also disagree with a fixed or flat fee for every loan, this would be fine if you work at a bank with a non-commission income. Each loan is different and requires more or less time to close. I have a loan closing this week and have been working with my clients for three years to help them clean up there affairs to get to this point. If that was the case you could only afford to take easy loans and not help the people that really need the guidence.