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Subject: Reg Z - Truth in Lending

Comments:

Date: Sep 22, 2009

Proposal: Regulation Z - Truth in Lending - Home-Equity Lines of Credit (HELOC)
Document ID: R-1367
Document Version: 1
Release Date: 07/23/2009
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By eliminating YSP, you are effectively putting thousands of Mortgage brokers out of business. It is hard enough to survive in this industry as it is, having to compete with the ever larger banks in this country. The days of abusive lending have gone away with the closing of over 300 wholesale lending operations. Only the best and honest lenders have survived, and now you are trying to eliminate those, as well. It will be impossible to survive based on the fee system you are proposing. You would be better served to stay out of an industry you know nothing about, and try governing the Bernie Madoff's of the industry.