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Subject: Reg Z - Truth in Lending

Comments:

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Proposal: Regulation Z - Truth in Lending - Home-Equity Lines of Credit (HELOC)
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This is simply allowing larger banks to have more control over the finance market. Minimizing YSP or eliminating it means nothing when the big banks can still pocket those spreads (but will close the broker shops)and eliminate options for the consumers. These clients we are trying to protect can no longer even participate in home finance market due to the already very stringent guidelines put into place. We are just making it much harder for people to do business and minimizing competition. Shameful. Brokers are not the bad guys, they simply placed loans that LENDERS offered. I do not work for a broker.