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Subject: Reg Z - Truth in Lending

Comments:

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This new regulation are NOT going to help any and all consumers. The yield spread that is paid to the bankers and the brokers allow the loans to be less costly to the consumers. These charges from the broker to the bank does increase the interest rate some but this allows the loan fees to be less. Most banks and brokers charge these fees and ALL these Elected Officials hear that these charges are so bad to the consumers. We have always disclosed these fees and with out these charges the consumers including myself will need more money down and more money to close which will make the loan process even more difficult to occur. PLease look further into this because if you fully know the facts you will NOT pass these legislation. The industry is going thru so much regulation...getting rid of yield spread premiums just may put the last knife into the heart of our free America Thks for your time and I hope you all do their homework on this and all related mortgage topics Jeff Jaklitsch