

From: Samuel C. Spinella
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

Name: Samuel C Spinella

Affiliation:

Category of Affiliation: Other

Address:

City:

State:

Country:

Zip:

PostalCode:

Comments:

While I am sure this is intended to be good for consumers THIS IS A HORRIBLE IDEA. By taking away the YSP borrowers who are in need of help on closing costs along with other borrowers are being wiped out. If politicians continue to make rules and regulations without consulting people who know what they are doing (loan originators) they will make the current housing problems at hand worse. It seems to me that if law makers really want to help the consumer they will call on advice from people who originate loans for a living.