

From: Ann Capotosto
Subject: Regulation Z - Truth in Lending

Comments:

The Federal Reserve has proposed amending the extended right of rescission within the Truth in Lending Act. This has been used as a defense against foreclosure when lenders defrauded their borrowers by failing to provide disclosures at closing. The foreclosure rate today is three times greater than the foreclosure rate in 1933, which was during the banking panic and opening years of the Great Depression.

I view this as nothing less than a criminal ploy to shove hard working Americans out of their homes and onto the streets. It is immoral and must be stopped.

Ann Capotosto