From: Cindy Schnackel

Subject: Regulation Z - Truth in Lending

Comments:

Date: Dec 06, 2010

Proposal: Regulation Z - Truth In Lending Act Document ID: R-1390 Document Version: 1 Release Date: 08/16/2010 Name: Cindy Schnackel Affiliation: Category of Affiliation: Other Address:

City: State: Country: UNITED STATES Zip: PostalCode:

Comments:

I do not think the right of rescission should be removed. Loan fraud was found to be a serious concern by the FBI in the early 2000s, not that this was news to consumer protection groups. But the item the FBI revealed that should've been front and center on ever TV news cast was that 80% of this fraud is done by industry insiders. To remove any more consumer protection would be to add more fuel to the fire that's already destroying the economy and that has already done serious damage to this country. Do not let corporate special interests dictate what 'consumer protection' is. It is from these corporate entities that have made 'business friendly' come to mean 'fraud friendly' that we need protection FROM.