

From: Town & Country Bank, Laura Zenker  
Subject: Reg Z - Truth in Lending (Amendments)

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Comments:

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Name: Laura Zenker  
Affiliation: Town & Country Bank  
Category of Affiliation:  
Address:  
City:  
State:  
Country: UNITED STATES  
Zip:  
PostalCode:

Comments:

I know the comment period has passed. I was reading the comments posted and did not see anyone ask how we address calculating the repayment ability for Section 32 and 35 loans. According to the Reg Z commentary in 34(a)(4)(iii):  
Determination of payment schedule. To retain a presumption of compliance under Sec. 226.34(a)(4)(iii), a creditor must determine the consumer's ability to pay the principal and interest obligation based on the maximum scheduled payment in the first seven years following consummation. In general, a creditor should determine a payment schedule for purposes of Sec. 226.34(a)(4)(iii)(B) based on the guidance in the staff commentary to Sec. 226.17(c)(1). We will no longer be disclosing the payment schedule as described in Section 226.17(c)(1). So will we still have to calculate the highest payment in 7 years as guided by section 226.17? I think it will be cumbersome to have to figure out the highest payment in 7 years--that will no longer be shown in a payment stream on the disclosure. Laura Zenker