

From: Lynnette D Droope
Subject: Reg Z - Truth in Lending

Comments:

Date: Dec 23, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
Document ID: R-1366
Document Version: 1
Release Date: 07/23/2009
Name: Lynnette D Droope
Affiliation:
Category of Affiliation: Other
Address:

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

Comments:

I believe with the new Federal & State licensing it will weed out allot of undesirable loan officers. Additionally with the creation of the new GFE it will make the consumer more aware of cost that may have been hidden by some lenders in the past and will make for a more educated consumer when shopping around for a mortgage. I do not feel that the new proposal is a good thing because consumers would have fewer choices for their mortgage needs and could create monopolies. I believe the aforementioned licensing and GFE alone will accomplish protecting the consumer. Thank you, Lynnette Droope