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Subject: Reg Z - Truth in Lending

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Comments:

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Proposal: Loans in Areas Having Special Flood Hazards; Interagency Questions  
and Answers Regarding Flood Insurance

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I respectfully request that you leave loan originator compensation alone. Please take a look at why we are here. Subprime products, Stated income loans, low down payments loans to borrowers with poor credit. The list goes on. The government and Barney Frank wanted to lend to everybody? Wall Street wanted to buy everything! This is what happens when you lower the standards of lending. Not every consumer should be a homeowner. Now you propose to change the compensation plans of those who have made this their life long career. No thank you! We work hard to assist the consumer in making dreams of home ownership a reality. Consumers need educated mortgage professionals to assist them with the biggest purchase of their life. Your proposals will allow the big banks to monopolize mortgage lending, thus, creating underserved markets and frustrated consumers. You think the housing market is bad now? Just wait!