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Subject: Reg Z - Truth in Lending

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Comments:

Date: Dec 10, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages  
Document ID: R-1366  
Document Version: 1  
Release Date: 07/23/2009  
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Comments:

I work primarily with First Time buyers and low income borrowers. I often use YSP or Yield Spread Premium funds to help borrower close files. FHA - HUD allows the borker to use the YSP as a broker contribution to fund a loan on closing costs. YSP does not present a significant risk of economic injury to consumers but rather helps low-income, entry-level borrowers. The assumption that YSP is injurious to consumers has no empirical data to support such claims. We appreciate the attention your give to our comment.