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Eliminating YSP will hurt the consumer greatly. Because of the YSP I as a broker am able to deliver to the client interest rates considerably lower than what the banks are currently offering. The costs are much lower as well. As for the service, it will not be provided on a very high standard. The bank will have nothing to lose, if the clients are not happy with the service or the fees/rates they are getting they will have no choice but to be working with the few big banks that will be left to provide financing. It will practically eliminate competition and a few big banks will be operating a monopoly. America was built on the premises of freedom of choice, but if there is nothing to choose from....