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Subject: Reg Z - Truth in Lending

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Comments:

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The wholesale banking platform is an avenue that cannot be disputed when it comes to interest rates. When compared to the retail platform there is no question that a TPO (Third Party Originator) can offer lower rates by upwards of 0.25% in some cases. To take away the paychecks of so many would seem the opposite of what we are working towards to bring us out of this economic rut we are currently in. Wholesale originating is one of the driving forces to affordable mortgage payments and financing being readily made available to the consumer, me and you. Now because the Broker business is being viewed as predatory due to the fact that our Wholesale partners continue to offer exciting rebates we are forced into new law? Being asked to either do business for free or don't do it at all does not seem to make sense to me. Taking away the competitive edge in what we do is not the answer, we lost this battle when banks offered 'liar' loans and forgot to have a Plan B when they were counting their money. Now financial agents are assisting those who didn't take that chance and our paychecks, our way of living is to suffer? When is the last time you heard a client complain in a court room that his attorney was making him pay for services? Never, that's your answer!