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Subject: Reg Z - Truth in Lending

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Comments:

Date: Dec 14, 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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Eliminating the YSP is not a good solution whatsoever. This completely eliminates the ability of loan originators to lower the closing costs for potential borrowers. This will raise overall closing costs considerably and effect many low income borrowers from being able to afford the closing costs. Borrowers can already just shop a loan around if they are not satisfied with a quote. There is absolutely no need for this and this industry has already been hit hard enough as it is. Many companies will never be able to stay in business if this occurs. BAD IDEA!!!!!!