

From: Provident Home Loans, Dennis Stockhausen
Subject: Reg Z - Truth in Lending

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
Name: Dennis Stockhausen
Affiliation: Provident Home Loans
Category of Affiliation:
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

After reviewing your proposal for the new Reg Z, I wanted to submit my professional comments before your final decision is established. Since 1978, I have worked in this business and survived numerous market changes and economies. I am certain that your proposal will bring a major blow to the consumer. During my career I have been able to help numerous clients through YSP, many of whom would have otherwise been unable to buy or refinance a loan. Never have I taken advantage of my clients, thus my length of time in this industry. I live by my satisfied clients who continue to refer me business. Providing consumer choices with the YSP has helped my clients meet their goals. Clearly, to eliminate this option will keep many Americans from purchasing or refinancing their homes. Please, consider the public before making these devastating changes! In advance, thank you.