

From: Jim Thielmann  
Subject: Reg Z - Truth in Lending

---

Comments:

Date: Dec 15, 2009

Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages  
Document ID: R-1366  
Document Version: 1  
Release Date: 07/23/2009  
Name: Jim Thielmann  
Affiliation: Consumer  
Category of Affiliation:  
Address:

City:  
State:  
Country: UNITED STATES  
Zip:  
PostalCode:

Comments:

Why in the world would the Federal Reserve and Government make the proposed changes to Regulation Z other than to pacify and enrich big banks, their lobbyists, and to eliminate mortgage brokers and stifle competition, thereby hurting the consumers. It makes no sense. Our Government cannot allow this to happen. More penalties and action against unscrupulous brokers and lenders is a MUCH BETTER option. Eliminating consumers choices and options by eliminating YSP and the benefits it provides is flat out wrong. These changes are pushing us one step closer (if we are not already there) to banking monopolies. There is so much wrong with this piece of legislation that is hurtful to consumers, small business, competition, that one has a difficult time trying to refute the many problems presented. Common sense on behalf of us consumers should guide those in charge to the right decision...kill this proposed change to Regulation Z. The YSP is a healthy and necessary tool to keep the playing field level. Eliminating it tells me the Government only cares about big banks and fostering monopolies.