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Subject: Reg Z - Truth in Lending

Comments:

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Proposal: Regulation Z - Truth in Lending - Home-Equity Lines of Credit (HELOC)
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Eliminating YSP will remove no-cost and no-fee laon options for borrowers. YSP is beneficial for many consumers who are ready to own a home but have to overcome the hurdle of significant closing costs, or for customers that choose to realize the savings of keeping their cash and financing their costs throught the rate. Eliminating YSP only will result in less options for the consumer. This industry has already seen too many laws passed that limit or hurt borrowers, HVCC and even the new GFE which will ultimately only cause more confusion since it leaves out 2 of the most important parts of the document, the payment and total funds required to close. Elinimating YSP is not going to fix the problems that this industry is facing, it is only going to further limit consumer options. thank you