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Comments:

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Proposal: Regulation Z - Truth in Lending - Closed-end Mortgages
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Comments:

Yield spread premiums were designed to give borrowers/consumers choices. It help borrowers with limited cash reserves, but good income, to choose a higer rate in exchange for reduced fees-this can be the difference between being able to buy or not. It helps homeowners, who property values may have dropped, to choose a higher rate and reduce their closing costs in order to be able to refinance. Not all borrowers have enough cash or equity to buy the lowest rates. But that doesn't they shouldn't have the options that YSP provides. These types of rate and fee options are increasingly important in today's market place. Please do not limit consumer options!