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Subject: Reg Z - Truth in Lending

Comments:

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Comments:

Nothing good can come of this proposal. It will hurt the borrower, not protect the borrower. The mortgage professional is not a "bank teller" job, where you get an hourly wage or a flat fee for doing something. Every borrower is different. Every scenario is different. No two borrowers or loans are the same. No two loans take the same amount of time, energy, commitment, stress, etc... I would equate a mortgage professional to a financial planner, and you wouldn't pay a financial planner a flat hourly wage to manage your assets. Once you implement this kind of structure, ALL professionals will exit the industry and the borrower will be left dealing with a bank teller for thier mortgage.
Sincerely, Michael S. Beinke