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Subject: Reg Z - Truth in Lending

Comments:

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

This proposal reeks of the Fed trying to eliminate Mortgage Brokers. I cannot believe Bernanke would sponsor this. Having worked with the Fed as a Sr Computer Auditor in the past, this proposed action is so unlike the Fed. It is pure meddling and instead of supporting small mortgage businesses, it will eliminate them. And the Banks win! We recommend that this proposal be completely eliminated as foolish. It will also hurt the consumer; it constitutes pure monopoly of the Banks. The Banks started this mess and are now perpetuating it. If this proposal goes through, we have no difficulty pushing back for removal of the Fed Chief and recalling any Congressmen/Senators supporting it.