

From: Larry G. Bsharah
Subject: Reg Z - Truth in Lending

Comments:

Date: Dec 26, 2009

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

Document ID: R-1366

Document Version: 1

Release Date: 07/23/2009

Name: Larry G Bsharah

Affiliation:

Category of Affiliation:

Address:

City:

State:

Country:

Zip:

PostalCode:

Comments:

I don't feel this is a way to police our industry. This will cause great harm to the consumer because you would be making the loan more expensive. If the loan officers will be getting little to no YSP, this will increase the amount they will charge in points. Full disclosure of what is being charged and made is okay, but not paying someone a YSP would force the loan officer to make their money in up front fees, which ultimately defeats your purpose. Thank you.