

From: Robert L. Vanleer  
Subject: Reg Z - Truth in Lending

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Comments:

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

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Comments:

To Whom It May Concern: (Federal Reserve) I hope that this letter is not sent in to late: I have a BS in Mathematics and really want to talk about the subject. By background is with teaching Math and Statistics. I am currently one of Kentucky's Top Loan Officers for Rural Housing Loans. There have been many changes to the market that have hurt many potential home buyers. The Government is putting a nice bit of money in boosting home-ownership, but very little of the money is helping families in difficult situations or families with less than perfect credit own homes. One credit tightening rule that is hurting rural communities own homes is the new "Thin Credit Rules"; It is almost impossible now to approve and find loans for families who may have paid all of there debt off 5 yrs ago or who have decided not to get into any additional credit debt. Another issue that we are facing is that changing loan officer pay could push many loan officers with advanced degrees out of the business. I do not make a great bit of money and currently make below what an average person with a math degree could net. Money is not that big of an issue with me and I really love my job but I really have to think of my family and stay at a job that is close to what my degree would warrant. I only ask the government to think about the families who will not own homes if Credit criteria is made harder or loan officer pay is continually changed. Sincerely  
Robert L Vanleer Prime Lending a Plains Capital Company 120 E. Reynolds Rd,  
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