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Subject: Reg Z - Truth in Lending

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Comments:

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I am in complete agreement that so called "shady originators" have run rampant in recent years and contributed to the mess we are in now. However, I don't see as how this new Reg Z is going to make the mortgage process any more clear to the borrower. The form itself is confusing and convoluted, no signature being required means that those most likely to damage borrowers can simply not provide the form, and lastly...this unfairly penalizes mortgage brokers as compared to banks. Any time you cut down the consumer's available options, they are substantially hurt by the decreased competition. I would urge you to recall this well intentioned but poorly executed new Reg Z form.