

From: Mary Nguyen
Subject: Regulation Z - Truth in Lending

Comments:

I viewed a webinar today that covered the proposed changes to the Notice of Right to Cancel form for mortgage transactions.

I think the initial line is bad b/c initials can be easily forged. The form should maintain a signature line showing that the form has been received. The lower section that is to be torn off and mailed back if they decide to cancel should also have a signature section. Any begrudged spouse or other person can easily mail back a notice to cancel if it does not require a signature.

Well, I have a comment about the new good faith estimate.

This new form has NO signature line for the borrower. There are many shady loan officers out there that can easily print this form and put it in a file and say that they provided it to the customer.

This form should require a signature on EVERY page to show proof that the customer has rec'd it.

Mary B Nguyen

"To God be the glory, each and every day!"

I hope that you have a wonderfully blessed day.