

From: R. Carolan  
Subject: Revision to Escrow Account

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Comments:

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Proposal: Regulation Z - Truth in Lending Act - Revision to Escrow Account  
Requirements for Certain Home Mortgage Loans  
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I feel the additional disclosure requirements for escrow accounts is unnecessary. Applicants already receive a Good Faith Estimate at application showing an estimate of their escrow as well as the TIL showing an estimated escrow payment. They also get a copy of their HUD showing escrow info prior to closing. Plus, they have the 3 day rescission to cancel the loan. Adding another set of disclosures along with additional wait times will just further aggravate applicants, as they already feel the wait time with all of the other disclosures added last year is too long.