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Subject: Reg Z Truth in Lending

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Comments:

Date: Feb 24, 2011

Proposal: Regulation Z - Truth in Lending Act  
Document ID: R-1392  
Document Version: 1  
Release Date: 08/16/2010  
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Comments:

Our community bank does "in house" ARM loans that have very low closing costs, but some are considered "High Priced Mortgage Loans". Most borrowers do choose to escrow, but some very good borrowers do not want to escrow for a variety of reasons. Seasonal ag income is common in our area, so keeping monthly payments lower is better with the borrower's cash flow. Also, some borrowers who have substantial deposits do not want to escrow because they can earn interest on that money throughout the year instead of having it sit in a low or no interest escrow account. These are intelligent, good borrowers who request to pay their own taxes and insurance. Thanks for the chance to comment.