

From: Dathan J Young
Subject: Regulation Z - Truth in Lending

Comments:

Date: Dec 20, 2010

Proposal: Regulation Z - Truth In Lending Act
Document ID: R-1390
Document Version: 1
Release Date: 08/16/2010
Name: Dathan J Young
Affiliation:
Category of Affiliation:
Address:
City:
State:
Country: UNITED STATES
Zip:
PostalCode:

Comments:

Taken as a whole, the proposed TILA regulation changes appear anachronistic and misguided. What time period and in what country are we living in where those in power seek to lessen the clarity and transparency of commercial transactions? If we care about our citizens and about fair competition in the market, then transparency and fairness should carry the day. Is it not government's role, while safeguarding the sanctity of contract, to help the vulnerable from being victimized by overreaching from those with greater power? I hope the board will reconsider its proposals which currently aim to frustrate the aims of transparency and fairness by undermining the rescission and other consumer TILA rights when a lender improperly discloses the terms of a mortgage.