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Comments:

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Comments:

THIS IS A DISASTER WAITING TO HAPPEN. Sadly, the new Ability To Pay rules will hurt consumers, the housing market, and the economy. The new rules will stifle what has been working successfully. As a community bank that keeps ALL of the loans we make, we already have systems in place to make loans safely. The kind of loans we have been making are not the cause of the problems we are seeing. I can't speak for whether the new rules will fix what's broken, although I think not. But I can state with 100% confidence that THEY WILL BREAK WHAT IS NOT BROKEN. I repeat, THIS IS A DISASTER WAITING TO HAPPEN. Not all consumers and loans will fit in a neatly defined and restrictive box. These rules and the Dodd-Frank Act mandating them are a big mistake. Huge. After this disaster, maybe legislators will do some research before recklessly cranking out harmful legislation. But I doubt it. Thank you for the opportunity to comment.