To: THE BOARD of Governors of the Federal Reserve System

From: Greg Fader Greenville, NC

Our company pays commission and salary because of the current pay structure that is in place. Our company for sometime has been paying their loan officers a salary plus commission pay. This allowed me and other loan officers to move from a salary based job to a salary plus commission job. My base pay has allowed me to pay my monthly bills and the commission has allowed me to better my livelyhood.

I previously worked for a bank that paid me a salary with very little compensational pay no matter if I worked 40 hours per week or 65 hours per week, The mortgage industry allowed me an opportunity to compensated for the hard work I put in on a day to day basis. The yield spreads not only helps pay salaries of our loan officers but also aids in paying for continuing education, office staff, light bills, 401 k's, phone bills, Inscrance, gas and office equipment. The disclosures will eventually take away our yield spread premium; reducing the amount of service that we can offer to our customers. I feel that if you support the yield spread disclosures it will hurt not only the mortgage industry as a whole but the customers we service

Thanks

GREG FADER