

From: "Dan Wills" <dan@grandpas-rx.com> on 04/03/2008 07:40:03 PM

Subject: Regulation Z

As a consumer, I would like to state that in general, I am not in favor of frivolous regulations. They add cost and decrease competition. In this case, if you have to regulate the industry further, please regulate lenders and brokers evenly. It is not fair to give one segment of the business regulatory advantage over another. This deters competition and harms everybody. As far as the last bout of problems with people not being able to afford their mortgages, I do not believe it is the government's job to protect us from our own ignorance due to laziness. The information about the consequences of an adjustable rate mortgage is readily available. I don't even mind forcing providers to educate, but don't tie the hands of the only group that is looking out for the consumer. The big lenders are looking for their own profits. The only way a broker can succeed is to represent the consumer. By making regulations that tie their hands and still allow the lenders to bypass the same rules, you are hurting the public PLEASE DON'T DO THAT.

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