

From: Thomas Vogel
Subject: Reg Z - Truth in Lending

Comments:

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Mortgage Brokers/Mortgage Bankers I do not understand why originators for Mortgage Bankers do not have to disclose what their commission is on their loans. I have worked for Mortgage Banks and they are on the exact same commission structure as Brokers. I personally know a dozed mortgage bankers that make 3 points a loan and laugh because their clients never know. As a standard practice, I as a broker only charge 1 point. Bankers spend their time telling people that they'll be ripped off by brokers. I left the banker side so I could give better rates to my clients. In addition I know that the originators for the banks broker out their high risk loans. We should all be on the exact same playing field!