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It has been a long time already since I began hearing about the famous, and so much "mis understood" term "CUSTOMARY AND REASONABLE" (fees), when it is really so simple to understand it, without having to contest its meaning as the AMCs are doing it now. A small, english dictionary will do the trick. But just in case it is so difficult to understand, lets use a simple example: Most of the readers can relate to a PAYROLL check, the one you received at the place of work for years and years, either weekly, bi-weekly, or monthly. So lets suppose your Company decides to use a middle person to 'hand' you the PAYROLL check, but this middle person wants to earn some money (off you of course) and hands you the check but only 70% of it, which is your "customary and reasonable" salary (unfairly obviously), and he does it only for three or four months, or even six months. Does this constitute or signify, or could it be taken as a CUSTOMARY thing? the answer is NOOO! The middle person just got in the picture about three to four months ago! You were being paid your whole salary for years and years, therefore "THAT IS what constitutes or is considered "CUSTOMARY AND REASONABLE". In other words, THE AMOUNT OR WHAT you were earning for the past 20 or 30 years. Remember, the AMCs, just got in the picture! My hope is that this little example would help some people understand the position we appraisers are, since the AMCs unfairly got in between our clients and us, and practically took the bread from our mouths.