

From: william mazzei <whlsebm@yahoo.com> on 04/08/2008 11:10:02 AM

Subject: Regulation Z

It is unfair and an infringement on Personal Liberty to impose arbitrary rules on the consumer. The most terrible things have been done by men for the noblest of reasons. Some of the changes proposed do benefit the consumer. The elimination of prepayment penalties is a step in the right direction. Also, the aspect of setting a cap on interest rates could be beneficial to the consumer. But this should only be a guide that the consumer is made aware of in obtaining a home loan. Let the consumer decide if a loan with a higher rate but lower costs is right for him. It is amazing to me, as a loan originator, that the Congress and other governmental agencies never talk to the people who know how the process works from the point of view of daily contact with the consumer. The individuals that they listen to are people who are so far removed from the reality of lending that their views are meaningless. Just because someone runs a large mortgage company doesn't qualify them to comment on how consumers feel and what would be best for the consumer. Only someone who has contact on a daily basis really knows what consumers want. And a fair minded originator who has the best interests of his clients is the best way to establish new rules. Why not seek out these types of individuals and get their input?? Sincerely,
William R. Mazzei, Branch Manager, Wholesale Mortgage Services, Tampa, FL