

From: "Lisa" - 12/06/2008 02:44:43 PM

Subject: Truth in Lending

Public Comment regarding Regulation Z (Truth in Lending)

Regarding Regulation Z (Truth in Lending), I am providing the following public comment under the public comment period in effect until January 2009. There should be as much information made available to consumers as early in the process as possible, including but not limited to making all total loan costs known and possible loan interest adjustments under ARMs. We cannot allow ourselves to get into the situation we're in now again. We can not put people at risk for losing their homes and placing the responsibility for those loans on the general public. There are those who accuse Freddie Mac and Fannie Mae of forcing lenders to provide loans to people who some say should not have had loans. Providing homes to all is a worthy goal, but people should not be allowed to take on more than is manageable for them by unscrupulous lenders bent on adding to their bottom line by upping loans and putting people in situations that they can't afford. Freddie and Fannie did not force lenders to be unscrupulous; lenders took that on themselves. The paperwork involved in buying a home can be daunting to even well-educated people. People who have less education and are perhaps easily manipulated should be protected by our government through regulations that the government puts in place to provide these protections.

Sincerely,

Lisa Rutherford