

From: Superior National Bank & Trust Company, Lennon Matila Hughes  
Subject: Truth in Lending

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Comments:

Date: Dec 17, 2008

Proposal: Regulation Z - Truth in Lending  
Document ID: R-1340  
Document Version: 1  
Release Date: 12/05/2008  
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Comments:

From: Lennon Mattila Hughes, Superior National Bank & Trust Co. Subject: Truth in Lending Greetings! I have been a community banker for 30 years. In my experience I never had anyone rescind their mortgage loan in the 3-day waiting period. When people need money for their home, generally they want it yesterday, so to delay the process longer does not seem like a proper solution to the mortgage problem. As community bankers, our bank choose not to get involved with the predatory lending going on in the world. We still use prudent lending standards and look for ways to save our customers loan costs, not increase them! There is enough loan documentation for the customers to sign at their mortgage loan closing that is designed to provide understanding to the consumer of exactly what they are getting into right from the beginning of the mortgage process. We still close our own loans and take pride in seeing repeat customers over and over. We become the "family banker". I myself am working on the third generation of families I began a banking relationship with thirty years ago! Introducing longer wait is not the answer. Customer awareness comes from the relationship the banker builds with their client, through honesty, fairness and trustworthiness. It is my job as a banker to not get my customer in trouble through loose lending, and my responsibility to help them if they are having financial difficulty. All of the extra waiting will not help if the lending basics are not done correctly. If you do lending the right way your customer will come back to you for all of their financial needs, because they trust you. Sincerely, Lennon Mattila Hughes Vice President Superior National Bank & Trust Co. 235 Quincy St. Hancock, MI 49930 PH: (906) 482-0404 ext. 227 [lmattila@snb-t.com](mailto:lmattila@snb-t.com)