

# SHB 2770 Rulemaking - "Disclosure Summary" Comments

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**Comments:**

Dear DFI:

Thank you for the opportunity to provide comments on proposed rules implimenting SB 2770. It is very important that the disclosure form include a definition of the meaning of "yield spread premium." This is a term of art not understood by most consumers.

Legislation to limit this practice was not passed last session on the assurance that the practice would be disclosed to consumers. Most consumers will not have any idea what inclusion of yield spread premium means without an explanation of what it actually is.

The rule provided a the hearing has a very balanced expalination and will help point consumers to the fact that a less expensive loan may be available to them.

Transparency is the whole point for the disclosure in the first place and not including a definition of this terminology will mislead consumers rather than benefit them.

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