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MSR Task Force
Conference of State Bank Supervisors
1129 20th St, NW, 9th Floor
Washington, DC 20036

TO MSR Task Force:

The Wisconsin Housing Alliance represents all segments of the manufactured and modular housing industry in Wisconsin.

Our comments are concerning the scale of the rule and redundancy.

A full financial statement or net worth requirement may be important for some firms but not if the firm:

- a. Services its own loans. What is the risk to the market if the servicer is not managing others money?
- b. Services a small volume of loans. The cost of a full financial statement can be a barrier to entry into the market. Some of our members prior to Dodd-Frank services loans of just a few thousand dollars, not hundreds of thousands and certainly not millions.

The Federal Trade Commission has existing rules for the safeguarding of consumer financial information. Rather than adopting a separate rule, the CSBS should reference that rule. Multiple regulatory layers that in some instances may not be consistent creates a financial burden for those that are regulated brings no additional consumer protection, just costs.

Sincerely,

Ross Kinzler
Executive Director