



**Locations**

**Tulsa**

9323 E. 21<sup>st</sup> Street  
918.610.0200

3207 S. Norwood  
918.664.1922

401 E. 4<sup>th</sup>  
918.583.5076

1515 E. 71<sup>st</sup> Street  
918.492.2532

9214 S. 78<sup>th</sup> E. Ave.  
918.492.9214

**Skiatook**

400 W. Rogers Blvd  
918.396.3022

**Broken Arrow**

311 S. Main  
918.258.4010

**Owasso**

8299 N. Owasso Exp.  
918.274.1099

**Sand Springs**

220 N. Jefferson Ave.  
918.419.2121

**Claremore**

23005 S. Hwy 66  
918.283.4338

**Website**

tulsafederalcu.org

**Toll Free**

1.800.256.5626

**Mailing Address**

P.O. Box 267  
Tulsa, OK 74101-0267

June 29, 2009

Office of Thrift Supervision  
Department of the Treasury  
1700 G Street NW  
Washington, DC 20552

Dear Sirs;

I am writing this letter to comment on the SAFE Act enacted by Congress on July 30, 2008. This Act will mandate the creation of a nationwide licensing and registration system for mortgage loan originators. It appears this Act was written to provide some form of regulation of the mortgage brokers in our country. A mortgage loan is usually the largest and most important decision that consumers make; yet we have allowed brokers without proper guidance, supervision, or regulation to corrupt the mortgage industry. It is wrong, misguided, and misdirected to punish the individuals and financial institutions that are regulated and do follow the rules. Instead, require a company or individual who does not work for a regulated financial institution to follow these new rules. These individuals have been allowed to originate loans with the intent of defraud a borrower and our government by directing them to products that were not within their qualifications nor their ability to repay.

As a credit union executive with more than 30 years of varying experience, I am insulted and angered that myself and my credit union would be considered a predatory lender. I respectfully request the Act to be revised and redefine mortgage originators to exclude employees of federally or state regulated financial institutions. If you want to regulate the maverick "unregulated" mortgage originators then do so. Please don't drag the people into this who are already doing it right. Especially if it could endanger their own personal privacy.

Respectfully,

A handwritten signature in black ink that reads "Mark S. Clews". The signature is written in a cursive style with a large, sweeping "M" and "C".

Mark S. Clews  
Executive Vice President/  
Chief Operations Office  
Tulsa Federal Credit Union

