



Impac Mortgage Corp.

Date: October 30, 2015

Subject: Veterans Day Holiday 2015 – Rescissions and Disbursements

November 11, 2015 is Veterans Day and a federal legal holiday. While many banks and the U.S. Postal service will not be open, Impac Mortgage will be **open** for business on that day.

The Lock Desk will process lock extensions only and will not be accepting new locks or re-locks.

Please note the following:

- **The Lock Desk will be open on Wednesday, November 11, 2015 for lock extensions only.**
- **There will not be a rate sheet published on Wednesday, November 11, 2015.**
- Wednesday, November 11, 2015 cannot be included in the rescission period for rescindable loans. It is not considered a business day per Regulation Z (12 CFR Part 1026.2).
- There will be no funding of loans on Wednesday, November 11th

The following rescission dates will apply:

If Closing is on:	Then Rescission Period ends:	And Disbursement will be on:
Thursday, November 5	Monday, November 9	Tuesday, November 10
Friday, November 6	Tuesday, November 10	Thursday, November 12
Saturday, November 7	Thursday, November 12	Friday, November 13
Monday, November 9	Friday, November 13	Monday, November 16

REMINDER – Impact on Loan Estimate (LE) and Closing Disclosure (CD) Timing and Delivery Requirements

Wednesday, November 11, 2015, is a federal holiday. While Impac’s offices are open we will have limited services on this day (no rate sheet, no new rate locks, no funding/disbursement of loans). Veterans Day is **not considered a business day** for purposes of providing the Loan Estimate (LE). This applies to the 3 day delivery after application and the 7 day delivery prior to consummation.

For purposes of counting the days to ensure the consumer receives the Closing Disclosure (CD) on time, Veterans Day is a legal public holiday and is **not considered a business day**.

Lock Desk

The Lock Desk will be open on Wednesday, November 11, 2015 for lock extensions only.

There will **not** be a rate sheet published on this day. Therefore the Lock Desk will **not** be accepting new locks or re-locks.

As a reminder, all locks must be valid through the disbursement date. Be sure to request any necessary extensions to accommodate the rescission period.

If you have questions, please contact the Lock Desk at 888-850-0259 Option 2.

Impac thanks you for your continued business!

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