



Impac Mortgage Corp.

Date: October 31, 2016

Subject: Veterans Day Holiday 2016 – Rescissions and Disbursements

November 11, 2016 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 Friday, November 11, 2016 for lock extensions only.**
- **There will not be a rate sheet published on Friday, November 11, 2016.**
- Friday, November 11, 2016 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 Friday, November 11th

The following rescission dates will apply:

If Closing is on:	Then Rescission Period ends:	And Disbursement will be on:
Friday, November 4	Tuesday, November 8	Wednesday, November 9
Saturday, November 5	Wednesday, November 9	Thursday, November 10
Monday, November 7	Thursday, November 10	Monday, November 14
Tuesday, November 8	Saturday, November 12	Monday, November 14
Wednesday, November 9	Monday, November 14	Tuesday, November 15

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

Friday, November 11, 2016, 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 Friday, November 11, 2016 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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