



Impac Mortgage

Date: June 23, 2014 **(updated June 26, 2014)**

Subject: Independence Day 2014

Friday, July 4, 2014 is Independence Day and a federal holiday. Impac Mortgage will be **closed for business** on that day.

Please note the following:

- **The Lock Desk will close early at 2:00 p.m. PST on Thursday, July 3, 2014.**
- The Lock Desk will be closed on Friday, July 4, 2014.
- Friday, July 4, 2014 cannot be included in the rescission period for rescindable loans. It is not a business day.

The following rescission dates will apply:

If Closing is on:	Then Rescission Period ends:	And Disbursement will be on:
Monday, June 30	Thursday, July 3	Monday, July 7
Tuesday, July 1	Saturday, July 5	Monday, July 7
Wednesday, July 2	Monday, July 7	Tuesday, July 8
Thursday, July 3	Tuesday, July 8	Wednesday, July 9

REMINDER – Impact on TILA MDIA Requirements

Friday, July 4, 2014 is a federal holiday; therefore this date cannot be included in counting the seven business day waiting period from when the initial TIL was provided to closing. When re-disclosure of the TIL is required, this date also cannot be included in counting the three business day period from when a revised TIL was provided to a borrower to closing.

Lock Desk

The Lock Desk will close early at 2:00 p.m. PST on Thursday, July 3rd. Impac will issue a rate sheet on this day.

The Lock Desk will be closed on Friday, July 4, 2014. There will **not** be a rate sheet published on this day.

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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