



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 855-GO-IMPAC (855-464-6722)

Impac thanks you for your continued business!

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