



Date: October 31, 2014

Subject: Veterans Day Holiday 2014 – Rescissions and Disbursements

November 11, 2014 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.

Please note the following:

- The Lock Desk will be open normal hours on Tuesday, November 11, 2014.
- Tuesday, November 11, 2014 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 Tuesday, November 11th

The following rescission dates will apply:

If Closing is on:	Then Rescission Period ends:	And Disbursement will be on:
Thursday, November 6	Monday, November 10	Wednesday, November 12
Friday, November 7	Wednesday, November 12	Thursday, November 13
Saturday, November 8	Thursday, November 13	Friday, November 14
Monday, November 9	Friday, November 14	Monday, November 17

REMINDER – Impact on TILA MDIA Requirements

Tuesday, November 11, 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 keep normal hours and will be open on Tuesday, November 11, 2014. There will be a rate sheet published on this day.

If you have questions, please contact 855-GO-IMPAC (855-464-6722)

Impac thanks you for your continued business!

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