



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

Impac thanks you for your continued business!

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