



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

Impac thanks you for your continued business!

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