



Date: October 2, 2013

Subject: Columbus Day Holiday – Rescissions and Disbursements

Monday, October 14, 2013 is Columbus Day and a federal 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 Monday, October 14, 2013.
- Monday, October 14, 2013 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:
Wednesday, October 9	Saturday, October 12	Tuesday, October 15
Thursday, October 10	Tuesday, October 15	Wednesday, October 16
Friday, October 11	Wednesday, October 16	Thursday, October 17
Saturday, October 12	Thursday, October 17	Friday, October 18

**REMINDER – Impact on TILA MDIA Requirements**

Monday, October 14, 2013, 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 Monday, October 14, 2013. 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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