



PFI Advisory

November 22, 2002

Special Attention:

Origination Management of PFIs with All Types of Actual/Actual Master Commitments

Subject:

Delay in System Enhancements Relating to All Actual/Actual Remittance Types

In PFI Notice 2002-3 dated August 30, 2002, we announced that effective November 25, 2002, closed loan products with any actual/actual remittance type must be paid current through the 15th calendar day of the month delivered. Therefore, the outstanding loan balance for all actual/actual remittance type closed loans must be paid current for that month if delivered after the 15th of the month. This change was made to Chapter 23.6.2.

Due to a delay in our system enhancements, these changes **will not take affect until December 16, 2002**. Until December 16, 2002, PFIs who deliver any type of actual/actual remittance option loans should continue to follow the existing requirement.

We apologize for any inconvenience this delay may have caused.

If you have any questions about these changes, please contact your MPF Bank Representative or call the MPF Customer Support Desk at 877-INFO-MPF (877-463-6673).