



PFI Marketing Bulletin 2009-2

August 7, 2009

Effective Date: Immediately

Special Attention: PFI MPF[®] Program and Origination Management for the Concurrent Sale of Servicing Option through Colonial Savings, F.A.

Subject: Revised Colonial Sale of Servicing Manual

The MPF Program announces a revised Colonial Savings, F.A. Sale of Servicing Manual (Manual) with the following changes: **Effective for all Government Loans delivered under the Concurrent Sale of Servicing Option with a Delivery Commitment date on or after August 10, 2009 and a Note date on or after August 31, 2009, a minimum primary FICO (credit) score of 620 is required.** This change can be found in Chapter 4.2 of the Manual. The requirements for deriving the primary FICO score can be found in the MPF Program Underwriting Guide, Chapter 4.5.1. As a reminder, if there is more than one borrower, the lowest primary credit score of all the borrowers on the application should be used to determine eligibility for delivery under the Concurrent Sale of Servicing Option through Colonial Savings, F.A.

In addition, Chapter 3 of the Manual has been updated with information on how the SRP Schedule is distributed to PFIs as it may be changed from time to time. We will continue to announce changes in the SRP Schedule through the issuance of PFI Marketing Bulletins published by AllRegs[®]. A PFI signed up for AllRegs e-alerts will now receive notice of the publication of a new SRP Schedule via an e-alert from AllRegs. If you need information on how to subscribe to receive e-alerts from AllRegs, please contact your MPF Bank.

For More Information:

PFIs interested in the concurrent sale of servicing option through Colonial Savings should contact their MPF Bank Marketing Representative or Relationship Manager. For general information about the concurrent sale of servicing option, please call the MPF Customer Support Desk at 877-INFO-MPF (877-463-6673).

For more information on the MPF Program: <http://www.fhlbmpf.com>

For access to the MPF Program/Colonial Concurrent Sale of Servicing Manual: http://www.fhlbmpf.com/docs/products/colonial_servicing.pdf

For access to the updated SRP Schedule: <http://fhlb.cbankers.com/>

For more information on Colonial Savings, F.A.: <http://www.colonialsavings.com/about.aspx>

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