

# MPF Announcement

January 7, 2019 2019-04

## Alert

### Policy Update ■

New Policy

### Reminder ■

Clarification

Training Information

## Audience

### Program Management ■

Origination

Quality Control

### Servicing ■

Underwriting

Compliance/Legal

## Product

### MPF Xtra® ■

### MPF® Direct ■

### MPF Government MBS ■

### MPF Traditional ■

## Effective Date:

Immediately

## REFERENCE

## Federal Government Partial Shutdown

### MPF Traditional Servicing Policy Reminder

Due to the effects of the recent government shutdown, Servicers that are servicing MPF Traditional loans are authorized to grant forbearance or temporarily suspend mortgage payments for up to 90 days for Borrowers whose income is affected by the shutdown. Servicers must consult with the Master Servicer before granting relief that exceeds three months. This guidance is effective immediately, and will automatically expire when the federal government resumes full operations.

As a reminder, Servicers that are servicing:

- MPF Government loans and MPF Government MBS loans, must follow the guidance issued by the applicable Government Agencies.
- MPF Xtra loans, must follow the guidance issued by Fannie Mae.
- MPF Direct loans, must follow the guidance issued by the product's investor, Redwood Trust.

Servicers under the Scheduled/Scheduled remittance option are expected to continue to make P&I advances as required.

"Mortgage Partnership Finance", "MPF", "eMPF", "MPF Xtra" and "eMAQCS" are registered trademarks of the Federal Home Loan Bank of Chicago. The "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.

Contact: MPF Service Center, 877-FHLB-MPF or 877-345-2673 or your MPF Bank Representative