

**MPF Announcement:**

2020-76

**Date:**

November 24, 2020

**Alert:**

Clarification  
**New Policy**  
Policy Update  
Reminder  
Training Information

**Audience:**

Compliance/Legal  
**Program**  
**Management**  
**Origination**  
Quality Control  
Servicing  
Underwriting

**Product:**

MPF Direct  
**MPF Government MBS**  
**MPF Traditional**  
**MPF Xtra<sup>®</sup>**

**Effective Date:**

November 24, 2020

## Extension to Initial Term of Master Commitments for MPF Xtra, MPF Government MBS and MPF Traditional (Government) Loans

### Reference

Please note you can access the [MPF Guides](#) and [MPF Announcements](#) on our [MPF Website](#).

Visit the [MPF Website](#) to review and register for upcoming complimentary [MPF Webinars](#).

### Follow Us



The MPF Program is pleased to announce that we have extended the initial term of Master Commitments for the following products:

- MPF Xtra
- MPF Government MBS
- MPF Traditional (Government)

Previously, the initial term for Master Commitments for MPF Loans delivered under these products was a minimum of three (3) months and capped at twelve (12) months. Effective immediately, at the discretion of the MPF Bank, initial terms of a Master Commitment may be a minimum of three (3) months to five (5) years with a renewal term of up to an additional five (5) years. Term limits for the MPF Traditional (Conventional) product remain unchanged.