



U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
WASHINGTON, D.C. 20410-9000

THE GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

March 24, 1999

99-10

MEMORANDUM FOR: All Participants in the Ginnie Mae
Mortgage-Backed Securities Program

FROM: George S. Anderson, Executive Vice President

SUBJECT: Change in Ginnie Mae REMIC Fee Structure and
Announcement of Operational Financial Advisor

Effective for May 1999 settlement, Ginnie Mae REMIC fees will
be as follows:

Deal Size	Fee
first \$100 million	7.5 basis points
additional amounts	2.5 basis points

Ginnie Mae will no longer include the requirement that the
sponsor remit a Financial Advisor Fee.

As of February 1, 1999, KPMG LLP became Ginnie Mae's
Operational Financial Advisor. The contacts are:

Liz Seegers or Pedro Goitia
(703) 747-5762

KPMG LLP
Structured Finance Group
1676 International Drive
McLean, VA 22102

Please call Ginnie Mae's Capital Markets Division with any
questions or comments on this new policy. The direct dial number
is (202) 401-8970.