

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

September 29, 1999

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MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: George S. Anderson, Executive Vice President

SUBJECT: Ginnie Mae Adjustable Payment Mortgage (APM) Pool Interest Adjustment Dates for Adjustments in Years 2000-2003

This memorandum transmits the dates of the Federal Reserve Board's Statistical Release H15 (Release H15) to which Ginnie Mae issuers must refer in resetting the interest rate on Ginnie Mae adjustable payment mortgage-backed securities (APM pools) for the calendar years 2000 through 2003. Issuers use the same Release H15 in resetting mortgages interest rates. The interest rates for APM securities pools are determined in the same manner as the collateralized mortgages in each pool.

Interest rates are based on the index rate (the one-year constant maturity weekly average Treasury rate) which is determined, using the most recently available index, 30 days prior to the interest rate change date. The Federal Reserve Statistical Release H15 is the official source for the index.

The following schedule indicates the date of the Federal Reserve Board's Release H15 which issuers must use in determining annual interest rate adjustments. The dates listed reflect the Release H15 dated the Monday of the week which is at least 30 calendar days prior to the interest rate adjustment date. If the expected release date is a holiday, the Release H15 dated Tuesday is used. In case of a Monday holiday, and the Tuesday release date is less than 30 days prior to the interest rate adjustment date, the Release H15 dated the Monday prior to the holiday Monday is used.

## INTEREST ADJUSTMENT DATES

YEAR	JANUARY 2	<u>L</u>	APRIL 1		JUL	<u> </u>	OCTOBER 1
		<u>H-</u>	15 RELEAS	E DA	TES		
2000 2001 2002 2003	November November November December	27* 26*	February February February February	26 25	May May May May	29 28	August 28 August 27 August 26 September 1

<sup>\*</sup>Refers to month of the previous year