



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

GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

July 18, 2008

APM 08-12

MEMORANDUM FOR: All Participants in Ginnie Mae Programs
FROM: Michael J. Frenz, Executive Vice President
SUBJECT: Delay in Reporting and Feedback System (“RFS”) Implementation and Web-based GinnieNET Layout

Ginnie Mae is aware that, as a result of current market conditions, many of our business partners are experiencing significant operational challenges. As a result, Ginnie Mae has received many requests for extensions or delays in the implementation of its Reporting and Feedback System (“RFS”). In an effort to address our customers’ concerns, Ginnie Mae will not be implementing RFS on November 1, 2008. This delay includes the proposed new file layout for the GinnieNET web-based system, which was being implemented as part of the RFS roll-out.

Issuers that are on schedule and wish to move forward with registration, connectivity testing, training, and data validation testing should adhere to the following timeline.

Description of Activity	
By no later than July 25, 2008	Security Officers must submit their portal registration forms. The registration form is available on Ginnie Mae’s website.
August 4-8, 2008	Security Officers will be notified via phone by Ginnie Mae’s systems administrator, and will be given their IDs and initial passwords.
August 14, 2008	Security Officers should begin adding users.
August 2008	Web-based training will be provided during the last two weeks of August.
August 2008	Testing: Connectivity and general formatting.
To be determined*	Testing: Data Validation.

*A timeline for data validation testing will be posted to the Ginnie Mae website, no later than July 31, 2008.

For those issuers that are not ready to move forward with the above, Ginnie Mae will announce a new timeline after assessing issuer readiness. A member of the Ginnie Mae team will be contacting you during the month of August to better assess your needs and readiness. Once this process is completed, Ginnie Mae will issue a revised RFS implementation timeline.

This announcement supersedes any previous notifications regarding the RFS timeline. If you have any questions regarding this announcement, please contact your Ginnie Mae Account Executive in the Office of Mortgage-Backed Securities at (202) 708-1535. Inquiries relating to portal registration should be made to either ginniemae@bankofny.com using the subject Portal Registration or by calling (800) 234-4662, Option 1.