



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

GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

February 22, 2005

APM 05-06

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Michael J. Frenz, Executive Vice President

SUBJECT: Remaining Principal Balance (RPB) Reporting Procedures

Effective September 1, 2005, Ginnie Mae's Central Paying and Transfer Agent (CPTA), JPMorgan Chase, will no longer use Global Payments System (GPS) to collect RPB reports. Consequently, issuers who currently use GPS will need to redirect those transmissions directly to JPMorgan Chase. Issuers who currently report through GinnieNET will not be affected by this change.

Issuers and/or their service vendors who currently use GPS must be able to transmit directly to JPMorgan Chase by September 1, 2005, and must have GinnieNET in place to serve as a back-up reporting system in case the primary reporting system fails. The file format for computer-to-computer reporting and/or magnetic tape reporting will remain unchanged, and may be accessed in Appendix VII-1 of Ginnie Mae Mortgage-Backed Securities Guide 5500.3, Rev.1.

In order to achieve a seamless transition from GPS to JPMorgan Chase, Ginnie Mae strongly encourages those issuers who currently report through GPS to contact the CPTA as soon as possible to schedule appropriate testing. Please contact Shyamala Gopal by phone at (212) 623-8205, or through email at shyamala.gopal@jpmchase.com.