



Announcement 32-18C

Federal Government Shutdown

Effective December 26, 2018

Due to the federal government shutdown Mortgage Solutions Financial has made temporary changes to underwriting requirements for loans during the shutdown. These changes will be immediately removed upon the federal government re-opening.

Tax Transcripts - The requirement for IRS Tax or W-2 Transcripts prior to closing will be suspended. An executed 4506-T will continue to be required.

National Flood Insurance Program (NFIP) - The current authorization for the NFIP expires at midnight on Friday December 21, 2018. Without an extension being granted, the NFIP does not have the authority to issue new flood policies or renew existing ones as of December 22, 2018.

A complete "in-force" NFIP flood insurance policy with adequate coverage dated on or before December 21, 2018 will be required.

Mortgage Solutions Financial will also accept a complete application for NFIP flood insurance signed by the insurance agent if the content is sufficient to determine coverage and appropriate dates of coverage when accompanied by a paid receipt. A Closing Disclosures is an acceptable form of paid receipt. Both the application for the coverage and the proof of paid receipt must be dated prior to December 22, 2018.

Note: Policies from private insurers will not be impacted by the NFIP expiration and are an acceptable form of flood insurance.