

This publication will be used periodically to provide notifications and information about Ginnie Mae Modernization efforts. This is not a device to implement official policy changes to Ginnie Mae's Mortgage-Backed Securities (MBS) programs. If you have any comments or suggestions on how to make this publication more informative and helpful, please contact [CXG@hud.gov](mailto:CXG@hud.gov).

## Introduction of Modified Loan, Extended Term Pool Type (ET) in GinnieNET

Ginnie Mae is introducing a new custom Extended Term pool type (ET). The ET pool type shall allow for the pooling of modified loans with Loan Purpose Codes of 3 and/or 4 (HAMP & non-HAMP), and whose remaining term shall be greater than or equal to 361 months but less than equal to 480 months, as reflected in the Issuer's servicing system of record. Modified loans, extended term collateral shall be ineligible for pooling in any Ginnie Mae MBS I or MBS II MIP securities, except those securities backed by Ginnie Mae MBS II Custom ET pools.

ET Pools may consist of a minimum of 1 (one) mortgage loan and a minimum pool balance of at least \$25,000. ET Pools may only contain modified loans as defined in the MBS Guide, so long as such loans are modified as permitted by the insuring and guaranteeing agency and meet the IRS requirements for inclusion in Ginnie Mae's securities, as described above and included in the Issuer attestation at time of pooling.

During the pool processing transaction in GinnieNET, the Issuer will have provided the following attestation: "With respect to each Mortgage in an ET Pool, all modifications of the Mortgage after the origination of such Mortgage were occasioned by default or reasonably foreseeable default on such Mortgage within the meaning of section 1.860G-2(b)(3)(i) of the United States Treasury Regulations."

Effective for December pool issuance, and pursuant to guidance published in [APM 21-05](#) Issuers may begin the submission of ET pools using GinnieNET.

Information on how to use the GinnieNET application maybe be found in the [GinnieNET Training Guides](#) on [www.GinnieMae.gov](http://www.GinnieMae.gov). For additional questions and assistance please contact Ginnie Mae Customer Support at 1-833 GNMA HELP / 1-833-466-2435 or [ginniemae1@bnymellom.com](mailto:ginniemae1@bnymellom.com).

Ginnie Mae is a wholly owned government corporation within the U.S. Department of Housing and Urban Development. Ginnie Mae pioneered the mortgage-backed security (MBS), guaranteeing the very first security in 1970. An MBS enables a mortgage lender to aggregate and sell mortgage loans as a security to investors. Ginnie Mae securities carry the full faith and credit of the United States Government, which means that, even in difficult times, an investment in Ginnie Mae is one of the safest an investor can make.