

BULLETIN # 2019-04

TO: Distribution

DATE: January 28, 2019

RE: CMG Financial Correspondent Lending
Updates

EFFECTIVE: As noted below

CMG FINANCIAL CORRESPONDENT LENDING UPDATES

Topics Covered in this Announcement:

- Government Employees- BACK TO WORK

GOVERNMENT EMPLOYEES- BACK TO WORK

Summary: Based on the temporary end to the government shutdown, federal employees should be back to work and eligible subject to the following:

- Borrowers on mandatory furlough from their jobs must return to work prior to closing in order to use the income for qualification purposes
- Additionally, the following documentation is required:
 - Copy of the borrower's furlough letter
 - Verbal verification from the employer reflecting that the borrower has returned to work under the same terms as prior to the furlough
 - Copy of most recent pay stub verifying that the borrower has returned to work and supporting the qualifying income used for the loan

Effective date: *Immediately*

*Please contact your Correspondent National Sales Manager
or your Correspondent Liaison with any questions.*



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