



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

GOVERNMENT NATIONAL  
MORTGAGE ASSOCIATION

April 23, 2012

APM 12-06

MEMORANDUM FOR: All Participants in Ginnie Mae Programs  
FROM: Theodore W. Tozer, President  
SUBJECT: Transmitting Funds Through Pay.gov - New Limit on Credit Card Transactions

The Department of Treasury, Financial Management Service Division, recently announced a change to its limit on credit card transactions for agencies transmitting funds by Pay.gov. Effective June 30, 2012 and thereafter, Issuers must limit their credit card payment so that individual transactions are no more than \$49,999.99. This limit has been lowered from the current amount of \$99,999.99.

The table below reflects the new payment limitation.

Type of Payment	Description	Payment may not exceed
Credit Card	Accepted types of credit cards: American Express, Discover (including JCB cards), MasterCard, and Visa.	\$49,999.99

For an Issuer that attempts multiple credit card transactions on the same business day using the same credit card, the credit card transaction(s) that causes the aggregate amount of payments to exceed the limit of \$49,999.99 will be rejected.

Issuers may continue to use the ACH Direct Debit Pay.gov option for payments that do not exceed \$99,999,999.99.

Chapter 6 of the Ginnie Mae Mortgage-Backed Securities Guide, 5500.3, Rev. 1 (“Guide”) has been updated and is available under the “What’s New” section of the Ginnie Mae website, [www.ginniemae.gov](http://www.ginniemae.gov). This change will be officially incorporated in the Guide on June 30, 2012.

For additional assistance, Issuers may contact Ginnie Mae’s Office of Finance at (202) 401-2064.