



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

GOVERNMENT NATIONAL  
MORTGAGE ASSOCIATION

November 16, 2012

APM 12-11

MEMORANDUM FOR: All Participants in Ginnie Mae Programs

FROM: Theodore W. Tozer, President

SUBJECT: Servicemembers Civil Relief Act (SCRA)

The Housing and Economic Recovery Act of 2008 (HERA) dated July 30, 2008, amended the Servicemembers Civil Relief Act (SCRA) to allow for an extended period for interest forgiveness for eligible borrowers by one year past their official end of duty. Per APM 10-26, *Servicemembers Civil Relief Act*, dated December 23, 2010, Ginnie Mae temporarily extended the period for which it reimburses Issuers for SCRA shortfalls to include an additional 12 months past the SCRA borrower's official end of duty.

This extended reimbursement period is set to expire on December 31, 2012. However, Ginnie Mae is extending this period to December 31, 2015. As a result, any loan for which a borrower is on active duty on or after July 30, 2008, and the borrower's active duty ends prior to December 31, 2015, will be eligible for reimbursement for an additional 12 months past the borrower's official end of duty date.

Any loan for which the borrower's active duty ends on or after December 31, 2015, is not eligible for the additional one-year reimbursement period, unless extended by Ginnie Mae. After the expiration of the extended reimbursement period, Issuers must continue to comply with the SCRA interest forgiveness provisions; and fund out of the Issuers' corporate funds any shortfall necessary to ensure timely payment to security holders.

Chapter 34 of Ginnie Mae Mortgage-Backed Securities Guide 5500.3, Rev. 1, has been updated and is available under the "What's New" section of Ginnie Mae's website at [www.ginniemae.gov](http://www.ginniemae.gov). For additional assistance, Issuers may contact the SCRA hotline at (703) 251-1660.