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APM 15-08

April 29, 2015

MEMORANDUM FOR: All Participants in the Ginnie Mae Programs

FROM: Theodore W. Tozer, President

SUBJECT: Pay.gov Credit Card Transaction Limits.

The U.S Department of the Treasury, Bureau of the Fiscal Service, has announced upcoming changes to the maximum dollar amount collectible by agencies on credit card transactions conducted through Pay.gov and also clarified its policy for splitting credit card transactions. The current credit card transaction limit in Pay.gov is \$49,999.99. The maximum credit card transaction will be reduced to \$24,999.99. Effective June 1, 2015, Issuers will be unable to fully satisfy an amount due to Ginnie Mae that exceeds the new \$24,999.99 limit by submitting credit card payments through Pay.gov.

If an Issuer uses a credit card to submit one or multiple payments through Pay.gov on the same day, any credit card transaction that causes the aggregate amount of payments to exceed the new limit of \$24,999.99 will be rejected. Likewise, Issuers may not split an amount due that exceeds the new credit card transaction limit into two or more transactions over multiple days by using one or more credit cards. The table below reflects the new payment limitation.

Type of Payment	Description	Payment May Not Exceed
Credit Card	Accepted types of credit cards include: Visa, MasterCard, American Express, Discover, and Diner's Club.	\$24,999.99



Mailing Address
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Issuers may continue to use the ACH Direct Debit Pay.gov option for payments of up to \$99,999,999.99.

Revisions to Chapter 6 of the Ginnie Mae Mortgage-Backed Securities Guide, 5500.3, Rev. 1 will be officially incorporated on May 1, 2015.

Please direct any questions you may have to your Ginnie Mae Account Executive in the Office of Issuer and Portfolio Management directly or at (202) 708-1535.