



Process Update

SUBJECT: P-2024-1-W – Loan Number Format Change

DATE OF DISTRIBUTION: 5/31/2024

CHANNEL: Wholesale

EFFECTIVE DATE: 6/1/2024

REFERENCE ID: P-2024-1-W

RETIRED DOCUMENTS: None

Executive Summary

MSF is updating our loan numbering format. This change will not have a significant impact on Sales or Operations, but it will immensely benefit Servicing. The Servicing platform requires a 10-digit numerical loan number; thus, our shorter alpha-numeric loan numbers are incompatible with the system. Currently, Servicing must send hello and good-bye letters to change the loan number. The new numbering format will eliminate the need for both letters when MSF retains servicing, thereby reducing costs to board the loan on our servicing platform.

Policy

All new loans entered in Byte as of the effective date of this announcement will have a 10-digit loan number. Loans that currently exist in Byte will retain their current loan number and Servicing will continue to send hello and good-bye letters as these loans close.

- Loan Number 362845W144 will change to 1000362845