

## WFG Underwriting Bulletin



To: All WFG Policy Issuing Agents; All WFG Title Examiners and Officers  
From: WFG Underwriting Department  
Date: June 17, 2021  
Bulletin No.: NB 2021-05  
Subject: Juneteenth is Now a Federal Holiday

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This morning, President Biden signed into law a bill making June 19th of every year a legal public holiday to be known as “Juneteenth National Independence Day.”

The creation of this new federal holiday will likely impact mortgage disclosure regulations that are tied to “business day” time periods, in particular the time to close after a consumer’s receipt of the Closing Disclosure, and the rescission period following closing.

Lenders will not be able to count Saturday, June 19 as a business day for disclosure and rescission purposes.

This may affect disclosures and closing documents that have already been delivered to borrowers, or that are in the process of being issued. There are differences of opinion among lender compliance officers as to how this should best be handled.

**Our advice: Contact your lender for guidance, if you have in your pipeline:**

**(a) any loans (with rescission notices) that have not closed and been disbursed on or before Friday, June 18 or which are scheduled to disburse before Thursday, June 27; or**

**(b) any TRID loans (with or without rescission notices) scheduled to close after Saturday, June 19<sup>th</sup> and before Sunday, June 27<sup>th</sup> (TRID 3 day closing disclosure rule plus 3 days if mailed.**

Your lender may advise that scheduled closing dates need to be pushed back one day, and rescission notices that have been provided may need to be revised to push back the last day to cancel by one day.

**No Truth in Lending Endorsement should be issued for closings during the above periods without underwriting approval.**

**NOTE:** This Bulletin should not be interpreted as reflecting negatively upon the character of an individual or entity mentioned herein and is for the sole purpose of establishing underwriting positions and policies reflecting WFG National Title Insurance Company’s best business judgment. The information contained in this Bulletin is intended solely for the use of employees of WFG National Title Insurance Company, its title insurance agents and approved attorneys. Disclosure to any other person is expressly prohibited unless approved in writing by the WFG National Title Insurance Company’s Underwriting Department.

**The Agent may be held responsible for any loss sustained as a result of the failure to follow the standards set forth above.**