



# Operations Announcement

**October 2, 2023**

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**Subject: All Prepayment Penalty (PPP) with 5% Fixed Option Notification - Revised**

**To: All**

**Effective Date: October 3, 2023**

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Effective October 3<sup>rd</sup>, 2023, we will no longer be offering Prepayment Penalty (PPP) with 5% Fixed option for new locks, re-locks and lock-transfers. This is because few states are not allowing PPP with 5% fixed and the pricing engine is unable to capture prepayment restrictions by the state.

This will not affect any loans that are already locked or have not yet expired.

We appreciate your support and thank you for your understanding.

If you have any questions or concerns, please do not hesitate to contact us.

Thank you,  
BFF Team