



October 20, 1995

APMS-0005-1160

PRESIDENT GOVERNMENT NATIONAL
MORTGAGE ASSOCIATION

MEMORANDUM FOR: All Participants in the Government National
Mortgage Association Mortgage-Backed
Securities Program

FROM: Dwight P. Robinson, President

SUBJECT: New Organizational Structure

Organizational Changes

Ginnie Mae's structure is designed to make Ginnie Mae more responsive to the forces of change, to enable it to accomplish its mission, achieve critical success factors, and facilitate operations under its new business processes. The only components of the current organization, below the level of President, that will continue to exist are the Office of the Executive Vice President and the Office of Finance. The Offices of Mortgage-Backed Securities and Asset Management, as presently constituted, will no longer exist. The total number of staff required for Ginnie Mae's operations will not change, but existing staff will be used more effectively as a result of process and organizational changes. The major organizational changes are outlined below. A copy of the new organization chart is attached for your use.

- Establishment of an Office of Policy, Planning, and Risk Management. This office will provide a focal point for business planning, policy development, and the management of business risks. Having a staff dedicated to these duties will make Ginnie Mae more nimble in a time of rapid change, help make its products and processes more attractive to investors and issuers, and provide a more solid interface with FHA, VA, and FmHA. There is no direct counterpart to this office in the current organization.

- Establishment of an Office of Customer Service. This office will serve as the voice of Ginnie Mae in dealing with single family/manufactured housing issuers. It is responsible for making participation more attractive by providing quality customer service to issuers and for exercising prudent and effective management in dealing with the business risks posed by

issuers. Some of these responsibilities currently reside in the Office of Mortgage-Backed Securities, while others are new. This office is also responsible for managing Ginnie Mae's multiclass securities program to include new products.

- Establishment of an Office of Program Administration.

- * Performs "back office" administrative and information systems functions, formerly performed in the two divisions of the Office of Mortgage-Backed Securities, to better support the mortgage-backed securities program;

- * Development and maintenance of Ginnie Mae Systems will be managed by a new Chief Information Office (CIO); and

- * Includes staff dedicated to supervision of contractors' technical performance, to complement the efforts of the Contracting Officer to ensure adequate contract oversight.

- Establishment of an Office of Multifamily Programs.

Recognizes the uniqueness and complexity of the Federal multifamily housing programs and the need for multifamily specialists to provide quality service to issuers, deal with FHA, and practice prudent and effective management of multifamily business risks. Consolidates multifamily duties currently performed in the Office of Mortgage-Backed Securities with those performed in the Office of Asset Management's Multifamily Division.

- Office of Finance. The Office of Finance will assume responsibility for former Asset Management activities (other than multifamily) and continue its current responsibilities for Ginnie Mae's financial operations.

Accessing Ginnie Mae for Business

As of October 30, 1995, the Financial Management and Securities Administration Divisions will cease to exist, and issuers with a single-family or manufactured housing portfolio will have a designated single point of contact within the new Office of Customer Service. Issuers having a multifamily portfolio will have individual designated contacts within the new Office of Multifamily Programs. Those issuers that have both single-family/manufactured housing, and multifamily portfolios will have contacts in both the Offices of Customer Service and Multifamily Programs.

The Office of Customer Service has divided the issuer community into three regions -- the North, South, and West, with a team of Account Executives responsible for each region. Each team is headed by a team leader, with general responsibility for

three to four account executives. Each team leader and account executive is responsible for specific issuers and is the single point of contact an issuer will use to conduct business with Ginnie Mae. The team will have overall responsibility to support an issuer when the individual account executive is not available.

It is anticipated that this single point of contact will enhance Ginnie Mae's responsiveness to issuer needs and make participation in our programs easier by providing quality and consistent customer service to you.

The attached chart indicates the team and account executives and their telephone numbers for you to use. Should you have any questions, please contact any of the following offices.

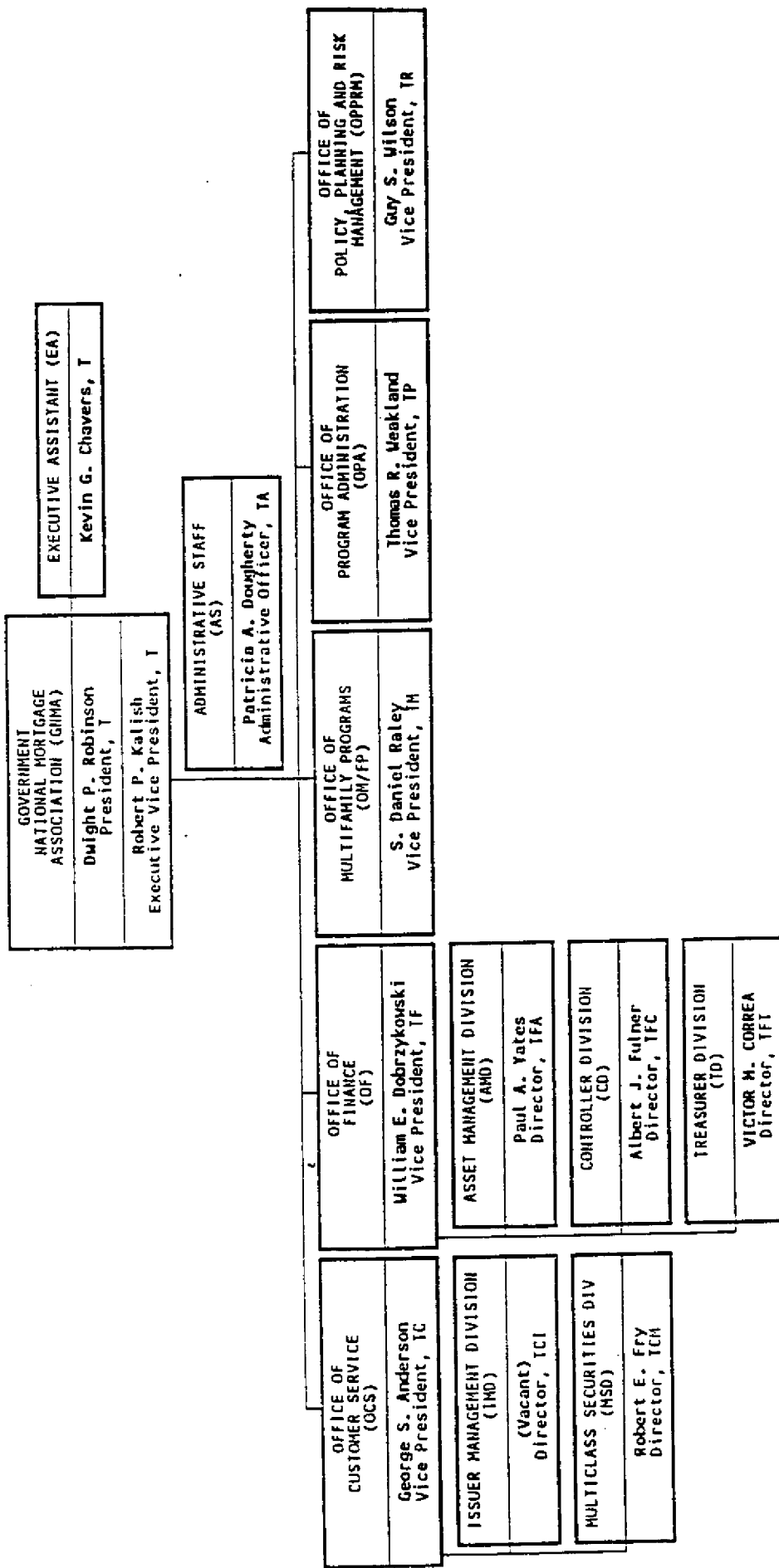
Ginnie Mae Office Directory

Office of the President	(202) 708-0926
Office of Vice President for Customer Service	(202) 708-4141
Office of Vice President for Program Administration	(202) 708-2884
Office of Vice President for Multifamily Programs	(202) 755-2217
Office of Vice President for Policy, Planning & Risk Management	(202) 401-8970
Office of Vice President for Finance	(202) 401-2064

Attachments

U.S. Department of Housing and Urban Development
Headquarters — 451 Seventh Street, SW — Washington, DC 20410

— GOVERNMENT NATIONAL MORTGAGE ASSOCIATION —



SINGLE-FAMILY & MANUFACTURED HOUSING* PROGRAMS (202) 708-1535			MULTIFAMILY PROGRAMS (202) 755-2217
North Region	South Region	West Region	Portfolio Divided Alphabetically
Team Leader	Team Leader	Team Leader	Vice President
Theodore Foster	Richard Washington	Michael Garcia	S. Daniel Raley
Account Executives	Account Executives	Account Executives	Account Executives
Theodore Foster Iowa Minnesota Missouri Wisconsin Bryan Hooper Michigan Ohio Illinois Indiana Anne Humphrey Connecticut Delaware New Jersey New York Pennsylvania West Virginia Evelyn Scott Maine Massachusetts New Hampshire Rhode Island Vermont	Richard Washington Georgia Mississippi Alabama Puerto Rico Shirley Bannister Tennessee Kentucky District of Columbia Virginia Sandra Dixon Maryland North Carolina South Carolina Paul St. Laurent Arkansas Texas Ronald Sugarman Florida Louisiana	Michael Garcia California (Los Angeles County) Nevada Utah Idaho Brenda Countee California Colorado Wyoming Kansas Hawaii David Ellis California (Riverside, San Bernardino and Orange Counties) Oklahoma New Mexico Arizona John Kozak Northern California (All Counties Except Los Angeles, Riverside, San Bernardino, Orange and San Diego) Alaska Washington Oregon Montana North Dakota South Dakota Nebraska * All Manufactured Housing Accounts - Michael Garcia	Paulette Griffin A thru GE Capital Management Richard Novak Gershman Investment Corp. thru Northeast Savings, F.A. Sharon LaTour Northwest Mortgage, Inc. thru Z