
Ginnie Mae Central (GMC) Financials User Manual

U.S. Department of Housing and Urban
Development (HUD)

Ginnie Mae, Office of Issuer & Portfolio Management
Prepared by Deloitte

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Application Details

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Application Acronym	GMC
Ginnie Mae SVP, Sponsor	Leslie Pordzik
Ginnie Mae Application Owner	John Staudt
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Document History

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1	11/20/2023	Rayes, Leith	Deloitte	First draft of GMC Insurance manual
2	11/29/2023	Rayes, Leith	Deloitte	Updated based on feedback received from John Staudt (OIPM)
3	12/11/2023	Rayes, Leith	Deloitte	Updated based on feedback received from Sean Martin (CXG)
4	3/12/2024	Rayes, Leith	Deloitte	Updated to include GMC Enhancement functionality

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1 INTRODUCTION

This manual is written to provide instructions on how to use the Ginnie Mae Central (GMC) Financials module. Issuers will utilize the GMC Financials module to submit their Audited Financial Statement (AFS) packages to Ginnie Mae for review. The functional roles associated with the application are Financial Statements & Insurance Policy Basic User and Financials Policy Authorized Signer.

Below are links that address common topics that pertain to the Ginnie Mae Central Financials module.

- How to get access to [MyGinnieMae](#)
- Refer to the [MyGinnieMae Getting Started Manual](#) for System Prerequisites
- [Accessing the Ginnie Mae Central](#)
- [MGM Portal Dictionary](#)
- [How to use RSA SecureID Soft Token](#)

1.1 Application Overview

The Ginnie Mae Central Financials module is an application in MyGinnieMae used by Issuer's to submit their AFS packages to Ginnie Mae.

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1.2 Business Workflow

The high-level Business Workflow of the GMC Financials module is shown in the figure below:

Figure 1: Financials Module Workflow

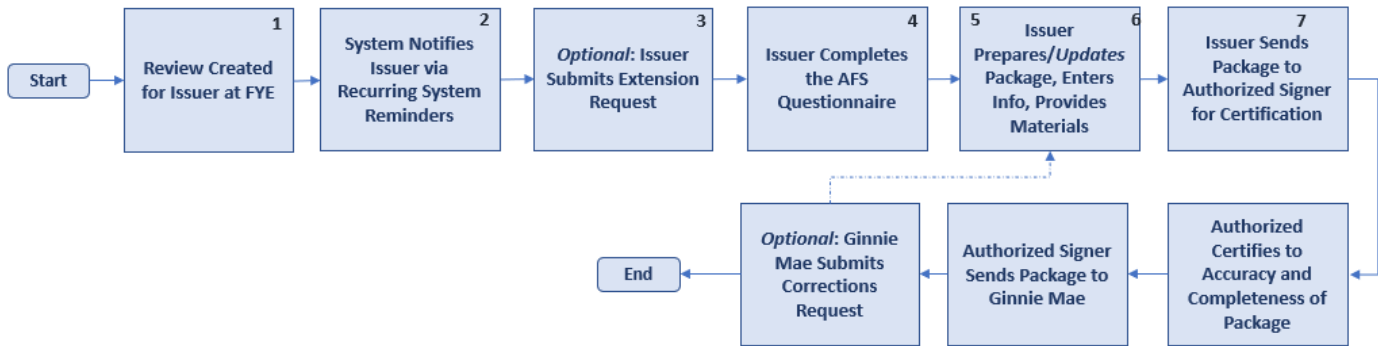


Table 1: Financials Process Description

Step	Description	User	QRC
1	<ul style="list-style-type: none"> Financials Review automatically created on an Issuer's Fiscal Year End (FYE) 	System	N/A
2	<ul style="list-style-type: none"> Issuer's will receive an email notifying them of a Ginnie Mae scheduled Financials Review 	System	N/A
3	<ul style="list-style-type: none"> Issuer's may submit an Extension Request to Ginnie Mae 15 or more days before the AFS delivery due date. 	Basic User or Authorized Signer	QRC-GMC-F:1.0
4	<ul style="list-style-type: none"> Authorized Signer must certify to submitted Extension Request 	Authorized Signer	QRC-GMC-F:2.0
5	<ul style="list-style-type: none"> Issuer must complete the AFS Questionnaire 	Basic User or Authorized Signer	QRC-GMC-F:3.0
6	<ul style="list-style-type: none"> Issuer must complete all package sections 	Basic User or Authorized Signer	QRC-GMC-F:4.0
7	<ul style="list-style-type: none"> Issuer must send complete package sections to its Authorized Signer 	Basic User or Authorized Signer	QRC-GMC-F:4.0
7	<ul style="list-style-type: none"> Authorized Signer reviews, certifies to the accuracy and completeness of the AFS package 	Authorized Signer	QRC-GMC-F:5.0
9	<ul style="list-style-type: none"> Authorized Signer sends package to Ginnie Mae 	Authorized Signer	QRC-GMC-F:5.0

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2 USING THE APPLICATION

2.1 MyGinnieMae (MGM) Functional Roles – Accessing the Application

The following table details the MGM functional roles required to access the GMC Financials module as an Issuer user. Before being granted access to the application, the user must complete the MyGinnieMae Portal registration process. Privileged users called Organization Administrators, formerly known as Security Officers and Enrollment Administrators, facilitate the registration and access provisioning process to create user accounts and assign functional roles within each organization. A functional role is a system access profile based on business activities used to ensure End Users have the appropriate level of access to be able to perform their job functions and responsibilities. See below for the functional roles associated with the GMC application.

Table 2: Financials Module MGM Role Mapping

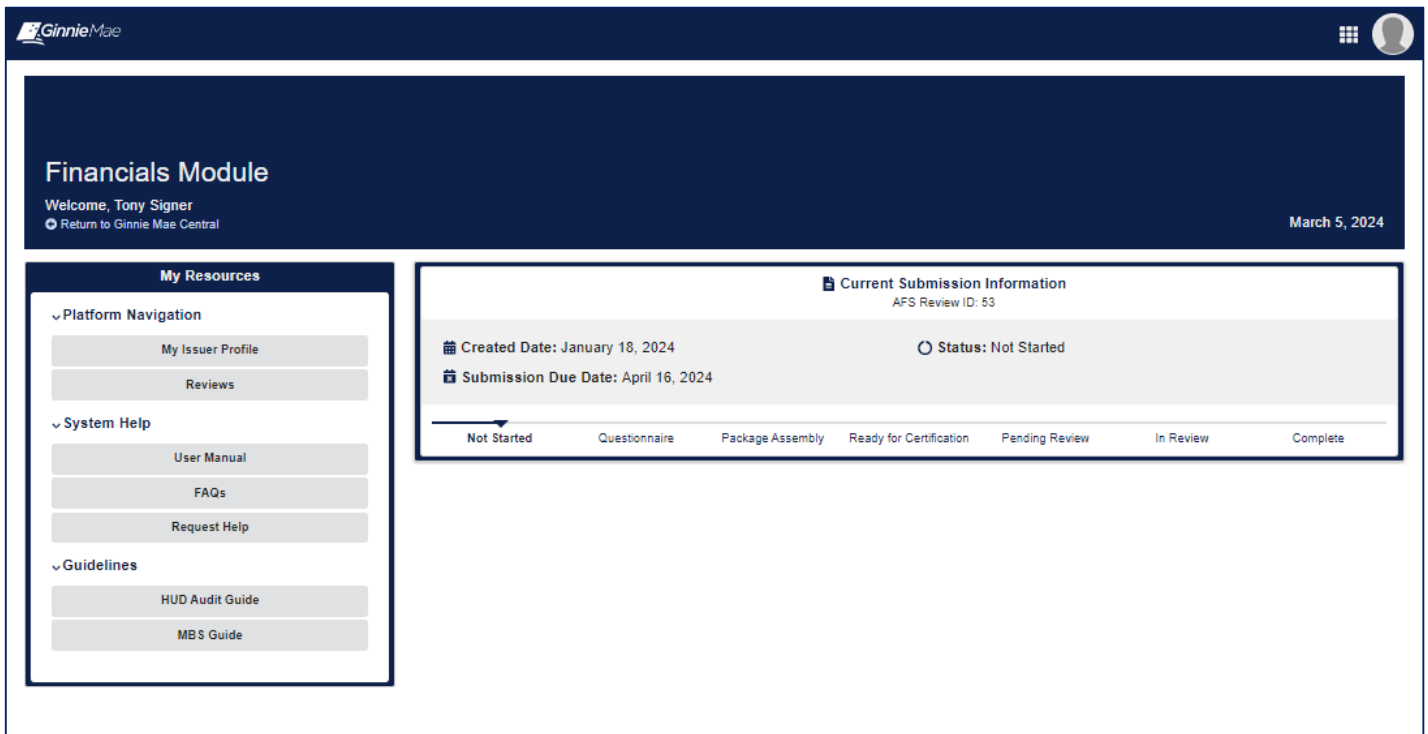
Functional Role	Application Role
SF-Financial Statements & Insurance Policy Basic User	Financials module: Basic User
MF- Financial Statements & Insurance Policy Basic User	Financials module: Basic User
HECM- Financial Statements & Insurance Policy Basic User	Financials module: Basic User
SF- Financial Statements Authorized Signer	Financials module: Authorized Signer
MF- Financial Statements Authorized Signer	Financials module: Authorized Signer
HECM- Financial Statements Authorized Signer	Financials module: Authorized Signer

Per [APM 24-04](#), Effective with Issuer submissions on and after May 13, 2024, Issuers will be required to use GMC to submit audited financial statements that are due 90 days after the end of the Issuer’s fiscal year. At submission, audited financial statements must be certified by the Issuer’s chief executive officer, chief financial officer, or equivalent*. The officer completing the certification must also be listed on the Issuer’s Form HUD 11702, Resolution of Board of Directors, and Certificate of Authorized Signatures (HUD 11702), that is in effect as of the date of the certification.

**In APM 24-04, the new requirements for audited financial statements submissions requires certification by the Issuer’s chief executive officer, chief financial officer, or equivalent. Pursuant to Chapter 3, Part 7, Section B of the MBS Guide, and consistent with the purpose of the 11702, the “equivalent” would be an officer of the Issuer who has the authority to certify such financial information, must be listed on the 11702 as an authorized signatory, and have an active RSA SecurID Token to act in that capacity.*

2.2 Navigating the Financials Homepages

Figure 2: Financials Module Homepage



- **Current Submission Information:** Will display information on the Issuers current or last AFS review.
- **My Resources:** The panel on the left-hand side of the screen provides the user with easily accessible resources. The Reviews tab will take issuers to their Financials Review. System Help, Guidelines, and Access Other Systems will take users to the corresponding link to provide access to helpful materials to use the application and ability to access other Ginnie Mae systems.
- **Financials Status Bar:** The Financials Review status bar under Current Submission Information will tell the issuer what status their Financials Review is in.

2.3 Review Milestones

The following table outlines each milestone included in the Financials review process.

Table 3: Financials Review Milestones

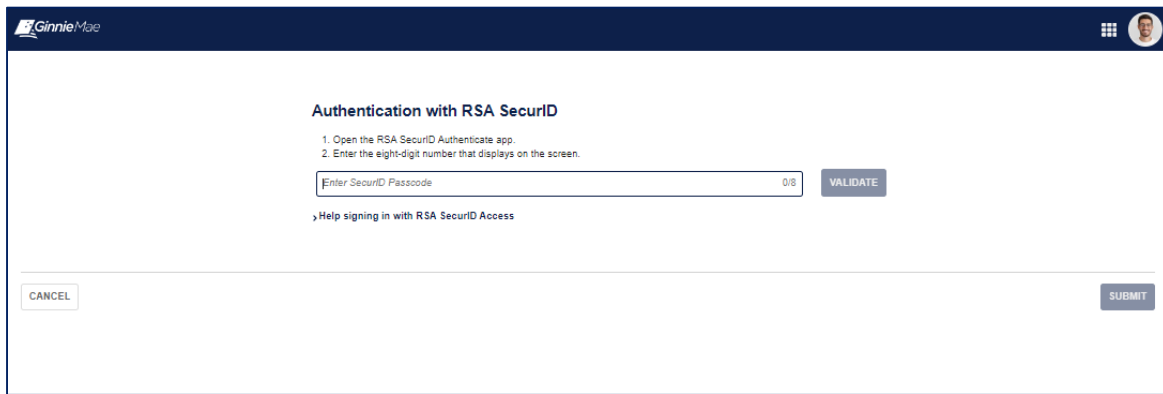
Milestone	How to Reach This Milestone	Main Actions in This Milestone
Not Started	AFS Review automatically created by system on Issuer's FYE	Issuer gathers AFS for FYE
Questionnaire	Questionnaire created by system once review is created	Issuer completes the AFS Questionnaire

Package Assembly	Package sections generated by answers in the Questionnaire	Issuer completed each package section
Ready For Certification	Package sections are all complete	Authorized Signer certifies and delivers to Ginnie Mae
Pending Review	Authorized Signer completed attestation	Ginnie Mae assigns Reviewer
Complete	Review is complete	No further action

2.4 Using RSA for Certification

For the Authorized Signer to complete certification of their Issuer's AFS package and deliver it to Ginnie Mae, they must successfully complete the RSA authentication step (See [QRC-RSA:3.0](#) for information on how to use the RSA SecurID Soft Token). For instructions on how to complete certification, please reference the [QRC-GMC-F:5.0 Certify AFS Submission & Deliver to Ginnie Mae](#) in the Appendix.

Figure 3: Authenticate with RSA



2.5 Review Tabs

Review tabs (Summary, Questionnaire, Package Sections, Review, Related Actions) will become available as the review progresses throughout the workflow. The application screenshots below will depict which tabs each user should see on the review record during each milestone status.

Figure 4: Review Record - Not Started, Questionnaire

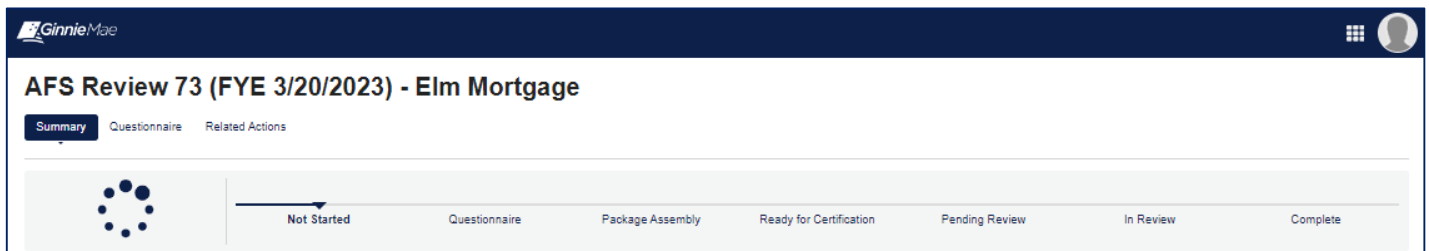
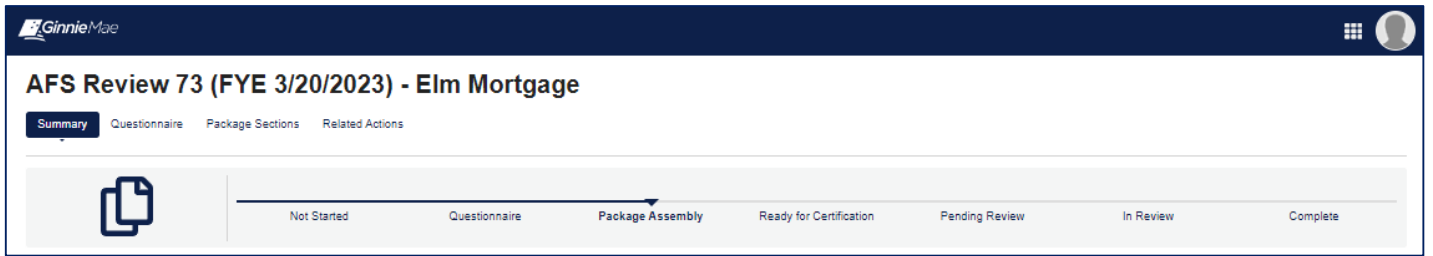


Figure 5: Review Record - Package Assembly, Ready for Attestation, Pending Review, In Review, Complete



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2.6 Submitting an Extension Request

Issuers may submit an Extension Request to Ginnie Mae if more time is needed to collect and submit their Audited Financial Statement package. For step-by-step instructions, refer to QRC-GMC-F:1.0 [Submit Extension Request](#) in Appendix A.

Figure 6: Extension Request Form

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3 TROUBLESHOOTING AND SYSTEM ERRORS

This section is designed to help identify common errors you may encounter as an External User and provide tips for troubleshooting issues. If the suggested tips are unsuccessful or errors persist, please contact: askGinnieMae@hud.gov. When assembling each AFS package section, the system includes built-in data validation functionality to prevent the user from entering contradicting/incorrect information. The Financials Statements package section requires the Total Assets to equal the Total Liabilities plus Total Equity to complete this section. System will display error message as seen in Figure 6.

Figure 7: Financials Statements Error Message

The screenshot shows a web form titled "Financial Statements" with a sub-header "BALANCE SHEET". The form contains several input fields: "Starting Page Number for Balance Sheet:" with the value "12"; "Total Assets: *" with the value "\$100,000.00"; "Total Liabilities: *" with the value "\$200,000.00"; and "Total Equity: *" with the value "\$100,000.00". A red error message banner at the bottom of the form reads "x Total Assets must equal Total Liabilities plus Total Equity". Below the error message is a question "Is there a Subsequent Event Note?*" with radio button options for "Yes" and "No".

Information must be accurate across all package sections. The Adjusted Net Worth Requirement package section will require the Total Equity field to match what was inputted on the Financial Statements section. Additionally, the Required Net Worth must be equal to or less than the Adjusted Net Worth Calculation value.

Figure 8: Adjusted Net Worth Requirement Error Message

Input all financial figures in numerical dollar values. Negative numbers must be entered with a preceding "-" symbol.

Adjusted Net Worth Requirement

Enter details related to Adjusted Net Worth Requirement Package Section.

Starting Page Number for Adjusted Net Worth Schedule: *

Total Equity: *

The Total Equity amount entered does not match the Total Equity amount entered in the Financial Statements Package Section.

Unacceptable Assets:

Name	Amount
Total Unacceptable Assets	\$0.00

+ Add Unacceptable Asset

For additional information on Unacceptable Assets, reference HUD Audit Guide Attachment A.

Required Net Worth: * Adjusted Net Worth Calculation

 \$200,000.00

Minimum required net worth for Issuers participating in Single-Family programs is \$2,500,000.00.

X The Adjusted Net Worth is not Compliant with the Required Net Worth

For additional information on the Net Worth Requirements, reference MBS Guide Chapter 3 Part 8.

The Liquid Asset Requirement package section will display an error message if the entered Liquid Assets do not equal the Total Required Liquid Asset Amount. System will also display an error if the user selects “No” to meeting all applicable liquidity requirements. To enter Liquid Assets, use the dropdown selection box and enter the amount for each one.

Figure 9: Liquid Asset Requirement Error Message

The screenshot shows a web form titled "Liquid Asset Requirement". At the top, there is a blue instruction bar: "Input all financial figures in numerical dollar values. Negative numbers must be entered with a preceding '-' symbol." Below this is a section header "Liquid Asset Requirement" with a sub-header "Enter details related to the Liquid Asset Requirement Package Section." The form includes a field for "Starting Page Number for Liquid Asset Requirement Schedule:" with a value of 33. A table for "Liquid Assets" has one row with a dropdown menu set to "-- Select an Asset --", an empty "Name" field, and an empty "Amount" field with a red "X" icon. Below the table, "Total Liquid Assets" is shown as "\$0.00". A red error message box states: "X The Liquid Asset Requirements are not met". There are also radio buttons for "Total Required Liquid Asset Amount: Issuer meets all applicable Liquidity Requirements?*" with "No" selected. A "0/2000" character count is visible at the bottom right.

The Capital Requirement package section displays a message to the user if the Total Assets entered does not match the Total assets entered on the Financial Statements package section.

Figure 10: Capital Requirement Error Message

The screenshot shows a web form titled "Capital Requirement". At the top, there is a blue instruction bar: "Input all financial figures in numerical dollar values. Negative numbers must be entered with a preceding '-' symbol." Below this is a section header "Capital Requirement" with a sub-header "Enter details related to the Capital Requirement Package Section." The form includes a field for "Starting Page Number for Capital Requirement Schedule: *" with a value of 33. Fields for "Total Adjusted Net Worth: *" (\$3,000,000.00) and "Total Assets: *" (\$100,000.00) are present. A yellow error message box states: "The Total Assets amount entered does not match the Total Assets amount entered in the Financial Statements Package Section." Below this, a green message box states: "✓ Your Issuer is Compliant with Capital Requirements". There is also a reference to "MBS Guide Chapter 3 Part 8" and a "0/2000" character count at the bottom right.

A user will not be able to send the AFS package for attestation until all package sections are complete. The “SEND FOR ATTESTATION” button will only become available once each section is complete and marked with a green check mark.

Figure 11: Send Package for Attestation

The screenshot displays the Ginnie Mae AFS Review 73 (FYE 3/20/2023) - Elm Mortgage interface. The 'Package Sections' tab is selected, showing a list of eight sections, all of which are marked as 'STATUS Complete' with a green checkmark. A 'SEND FOR CERTIFICATION' button is visible in the top right corner.

Section Name	Status
Financial Statements <i>Package section for Financial Statements</i>	STATUS Complete
Adjusted Net Worth Requirement <i>Package section for Adjusted Net Worth Requirement</i>	STATUS Complete
Liquid Asset Requirement <i>Package section for Liquid Asset Requirement</i>	STATUS Complete
Capital Requirement <i>Package section for Capital Requirement</i>	STATUS Complete
Insurance Requirement <i>Package section for Insurance Requirement</i>	STATUS Complete
Test of Compliance <i>Package section for Test of Compliance</i>	STATUS Complete
Internal Controls <i>Package section for Internal Controls</i>	STATUS Complete
Emphasis of Matter <i>Package section for Emphasis of Matter</i>	STATUS Complete

4 RESOURCES

The Resources section provides information and resources to help navigate the Ginnie Mae Central Insurance module.

4.1 Training Resources

For additional help, training sessions and materials can be found on the [Issuer Training Page](https://www.ginniemae.gov/issuers/issuer_training/pages/modernization.aspx) of the Ginnie Mae website at https://www.ginniemae.gov/issuers/issuer_training/pages/modernization.aspx.

4.2 QRCs

A Quick Reference Card or QRC is an abbreviated one to two-page reference document with step-by-step instructions on how to complete a specific action. A list of QRCs for the content provided in this User Manual is

available in the [APPENDIX](#). QRCs are posted to the Ginnie Mae website at https://www.ginniema.gov/issuers/issuer_training/pages/qrcs.aspx.

4.3 Help Desk Contact Information

If assistance is needed, please contact: askGinnieMae@hud.gov

4.4 MyGinnieMae Portal Dictionary

The MyGinnieMae Portal Dictionary is a reference resource for all portal users. The dictionary contains definitions for terms that provide clarification around portal pages, applications, processes, and general functionality pertaining to the MyGinnieMae portal. Refer to the [MyGinnieMae Portal Dictionary](#).

4.5 MyGinnieMae Self-Help Tools

Users should first reference the appropriate section of the MyGinnieMae Getting Started User Manual for information on creating a user account, requesting functional roles, and managing a user account. Some functions a user may complete without the assistance of a system administrator such as:

- Changing a password every 90 days – [Changing a Password in MyGinnieMae QRC](#)
- Resetting a forgotten password – [Forgot Password in MyGinnieMae QRC](#)
- Updating profile information – [Managing My Profile in MyGinnieMae QRC](#)
- Registering for mobile delivery of the OTP – [Registering with the Oracle Mobile Authenticator QRC](#)
- Troubleshooting Errors in MyGinnieMae – [Troubleshooting and Common Errors in MyGinnieMae QRC](#)

To get more help, users may access the training sessions and materials on the Issuer Training Page of the Ginnie Mae website at https://www.ginniema.gov/issuers/issuer_training/pages/modernization.aspx

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5 APPENDIX

5.1 QRCs

A Quick Reference card is an abbreviated one to two-page reference document with step-by-step instructions on how to complete a specific action. Below is a list of QRCs for the content provided in this User Manual. QRCs are posted to the Ginnie Mae website at https://www.ginniema.gov/issuers/issuer_training/pages/qrcs.aspx.

Table 4: Financials QRCs

User Manual	QRC#	QRC Name	Description
Ginnie Mae Central (GMC) Financials module	QRC-GMC-F:1.0	Submit Extension Request	<ul style="list-style-type: none"> Basic User or Authorized Signer may submit an AFS Submission Extension Request to Ginnie Mae
Ginnie Mae Central (GMC) Financials module	QRC-GMC-F:2.0	Certify AFS Extension Request	<ul style="list-style-type: none"> Authorized Signer must certify to Extension Request before delivering to Ginnie Mae
Ginnie Mae Central (GMC) Financials module	QRC-GMC-F:3.0	Complete AFS Questionnaire	<ul style="list-style-type: none"> Basic User or Authorized Signer must complete the AFS Questionnaire
Ginnie Mae Central (GMC) Financials module	QRC-GMC-F:4.0	Complete AFS Submission	<ul style="list-style-type: none"> Basic User or Authorized Signer must complete all AFS package sections
Ginnie Mae Central (Ginnie Mae Central) (GMC) Financials module	QRC-GMC-F:5.0	Certify AFS Submission & Deliver to Ginnie Mae	<ul style="list-style-type: none"> Authorized Signer must certify to AFS package before delivering to Ginnie Mae

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