

MANUALLY HARD-CODING MC STATUS LOANS

See the below “reference sheet” for documentation to be securely uploaded to RFS via GMEP. **We are never permitted to receive documentation via email or secure email. Evidence must be securely upload to RFS.** This document addresses: Principal Reductions (PRs), Loan Modifications with PRs, VA-Vet/Non-Vet (joint) loans, TX Land Board loans, deceased USDA RD primary borrowers, and when the Agency denies your request to update data on the Agency system.

Please follow **all** instructions in the Matching and Suspense (MAS) User Guide, section 9. Always write Ginnie Mae’s ULID on all pages so we can identify your loan. You may put 250 pages in one PDF.

Hard-Coding Loans with a Principal Reduction

FHA, VA and RD single family loans that match to the external agency file on Case Number but do not match on OPB receive a match status of MC during Matching. The loans with an OPB < 2500.00 will Range Match and receive a match status of “MA” and an insurance match status of “MI” only if the following hold:

If the PR is < \$2500.00 and did not system Range Match. Please confirm the following matches the NOTE:

- Correct Case Number is being reported.
- Interest Rate matches the NOTE, if not, correct your data. If correct, make sure the Agency has the correct Interest Rate, if not have it corrected by the Agency.
- Maturity Date matches the NOTE, if not, correct your data. If correct, make sure the Agency has the correct Maturity Date, if not have it corrected by the Agency.
- Zip Code (first 3 digits) matches the NOTE, if not, correct your data. If correct, make sure the Agency has the correct Zip Code, if not have it corrected by the Agency.

If the OPB differs by more than \$2,500, the Issuer can securely provide the following documents to verify a curtailment and the loan can be reviewed for manual hard coding to a Match Status (MA/MI):

- Either a screen shot from FHA Connection or a copy of the Mortgage Insurance Certificate (MIC) showing a principal reduction > \$2,500 or a screen shot from the Issuer’s servicing system showing a principal reduction (VA and RD) > \$2,500.

Hard-Coding Modified Loans with Principal Reductions

Loans that have undergone loss mitigation and have modified loan terms will not meet the criteria for range matching, as discussed above. Therefore, a modified loan with a principal reduction will not systemically receive a match status of “MA” and insurance match status of “MI” even if under the \$2500.00 OPB tolerance.

The Issuer can securely provide the following documents for a modified loan with a principal reduction (for any dollar amount) and the loan can be reviewed for manual hard coding. Note: The Loan Purpose code for the modified loan must be set to a “3” or “4” HAMP or Non-HAMP (denoting a modified loan):

- a. Either a screen shot from FHA Connection or MIC showing the principal reduction or a screen shot from the Issuer’s servicing system showing the principal reduction (VA and RD).
- b. Circle the PR.

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Hard-Coding VA Vet/Non-Vet (joint) and TX Land Board Loans

Loans with a VA Vet and Non-Vet borrower or TX Land Board loans have Original Principal Balances (OPB) that will not match to the VA Agency file, since VA only insures the VA Vets portion of the loan. See the MBS Guide, Chapter 24, Section 2 A (3) c for detailed information.

Consequently, VA Vet/Non-Vet or TX Land Board loans may therefore show up as non-matching in the two-string matching processes that compares RFS Issuer reported VA loan data to the VA (Agency file) loan data.

The Issuer can securely provide following documents to verify the loan's VA Vet/Non-Vet or TX Land board status and the loan can be reviewed for manual hard coding:

- a. A copy of the borrower's Note (first few pages showing the OPB).
- b. A copy of the Loan Guaranty Certificate (LGC).
- c. A copy of the Certificate of Reasonable Value (CRV) or a copy of the Notice of Value (NOV).

-OR-

If the CRV or NOV are not available: A copy of the Deed of Trust – shows the VA Vets approved OPB that is reported via RFS. (Should be first couple of pages).

USDA RD Loans with the primary borrower is deceased

In cases where a primary borrower is deceased, it will oftentimes lead to loan mismatches in RFS after the loan matches prior to the death of the primary borrower. We have run across this situation before and know and it has not been straightforward as to how the issuer is supposed to report to either Ginnie Mae or RD. Based upon direction from RD, they indicated that they are willing to shift the guaranty in their monthly file to Ginnie Mae to the co-borrower. This is how we understand issuers are handling this in most cases. The POC for issuers to send the documentation to RD, i.e., death certificate, etc., to affect the fix on the RD side is:

Toni.Swedlund@stl.usda.gov

Agency will not correct your Data

In cases where you contact the Agency and they deny your request, please forward the email denial from the Agency to us to review for possible manual hard coding. If there is no PII in the email denial(s) from the Agency, you do not need to securely upload, just forward to GinnieMaeHelp@Deloitte.com.