MULTIFAMILY VIRTUAL ISSUER TRAINING

Presenter

Christy Christensen

Nancy Strickland

Gail Smith
INTERACTION INSTRUCTIONS

Annotations:
- Rectangle
- Ellipse
- Arrow
- Line
- Check
- Star
- Cross

Audio:
- Join Audio via Phone Call
- Join Audio via Device Microphone
- Audio Conference Details

Actions:
- Raise Hand
- Agree
- Disagree
- Applaud
- Laugh
- Step Away
- Speak Louder
- Speak Softer
- Speed Up
- Slow Down

Chat Box:
SESSION 2 RECAP

What were your key takeaways from Session 2?
Do you have any unresolved questions?
(Use the whiteboard text annotation tool to respond)
Topics Covered in Session 2:

5. RFS Monthly Report of Pool and Loan Data
   - List the four types of RFS records
   - Explain how to edit records appropriately
   - Define which calculations are performed by RFS
   - Distinguish which fields an Issuer is responsible for reporting and editing

6. RFS Exception Feedback
   - Define common Exceptions messages and Summarization Alerts
   - Describe how to navigate the Exception Summary screen to view Exception Feedback
   - List steps to retrieve and download Exceptions Feedback file

7. Overview of Reporting Workflow
   - Describe two ways to report Pool and Loan level data
   - List when and which records are required to be reported
   - Describe how to report corrections
   - Explain how to confirm a file was uploaded successfully
AGENDA

Session 1:  
---  
1  Introduction  
2  Reference Documentation  
3  RFS Reporting Timelines  
4  E-Notification  
---  

Session 2:  
---  
5  RFS Monthly Report of Pool and Loan Data  
6  RFS Exception Feedback  
7  Overview of Reporting Workflow  
---  

Session 3:  
---  
8  Additional Reporting Requirements  
9  Cash and Reconciliations  
---
Additional Reporting Requirements
OBJECTIVES: ADDITIONAL REPORTING REQUIREMENTS

Module Objectives

- List additional **monthly reporting requirements**
- List additional **quarterly reporting requirements**
- Explain the **timeline for additional reporting requirements**

What tasks should an Issuer be able to complete after training?

What new information will Issuers be exposed to?
ADDITIONAL REPORTING REQUIREMENTS

1. Prepayment Penalty Reporting – completion by 4th business day

2. Monthly Reporting Certification – opens 10th business day, completion by 14th business day

3. Loan Matching and Suspense – Monthly

4. CAVS – Quarterly

5. WHFIT – Quarterly
PREPAYMENT PENALTY REPORTING

Completion due by 4th Business Day

Navigation Overview

Use the tabbed links at the top of this page to navigate to the major functional areas of Multifamily RFS:

- Home
- Pool
- Loan
- Quarterly Verification
- Prepayment Penalty
- User Guide

The purpose and general content of each major functional area is described below.

Home

Clicking on this tab from any page will return you to this home page.

Pool

This tab takes you to the Pool Activity screen. From the Pool List screen you can see the submission status of an Edit Pool screen for any changes to normally static pool data (e.g., security rate, maturity date, etc.), drill down level for validation purposes.

Loan
PREPAYMENT PENALTY REPORTING

_______________ Completion due by 4th Business Day ________________

[Image of a form for Prepayment Penalty Reporting]

- Issuer ID: 3201
- Prepayment Penalty Amount: $ [Blank]
- Payment Date (mm/dd/yyyy): [Blank]

[Form fields for Pool ID, Prepayment End Date, Lockout End Date, and User Guide available]
MONTHLY REPORTING CERTIFICATION

Opens 10th Business Day
Completion due by 14th Business Day

![Image of exception feedback screen with monthly certification highlighted]
MONTHLY REPORTING CERTIFICATION

Must have a SecurID Token:

- **For Issuer user**, user ID must be a signor on form HUD 11702 Resolution of Board of Directors (approved in MAMS).
- **For Subservicer**, user must be a signor on their Issuer’s form HUD 11702 and must have form HUD-11707 Master Servicing Agreement (approved in MAMS).
**Ginnie Mae Loan Matching**

**WHAT IS IT**

RFS automated process; run “monthly”; electronically matches Issuer-reported loan data to the Agency “master” data

**EXAMPLES**

- FHA *Multifamily Endorsement*
- RD (USDA RHS) *USDA RD Multifamily Endorsement Data*

Agency files received each month, matched to issuer reported loan data in RFS
Ginnie Mae Loan Matching – “Match Criteria”

*Issuer Reported Loan Data* (RFS Reporting) is matched to *Agency Loan Data* (Agency)

- Fields Matched:
  - Case Number* (Field 5 RFS “L” Record)
  - OPB (Field 10 RFS “L” Record) for Project Loans
  - Mortgage Rate for CL loans;

- Issuers must resolve “Non-Matches”

* Agency Case Number within 15 Digit Case Number
ACCESSING MATCHING AND SUSPENSE

Matching and Suspense (MAS)

Use the tab:

- Home
- Summary
- Exception
- Download

The purpose:

- Servicemembers Civil Relief Act (SCRA)
- e-Notification (eN)
- Issuer Feedback
- HMBS Reporting and Administration (HRA)
- Widely Held Fixed Investment Trust (WHFIT)

Exception

This tab takes you to the Alert List screen which displays a Summary list of pool and loan exceptions, sorted by exception.

Summary

This tab take you to the Issuer Summary screen which is a single screen view of submission status, exception statistics.

Download

This tab takes you to the Issuer FA List screen whereby you can select an RFS Submission file to view the FA Data received, the FA Data in either Comma Separated Values (CSV) or XML Format, or select the link to access the Download Exception
MAS errors are accessible on the “Downloads” tab
- There are 7 downloads on RFS
- 3 apply to Multifamily:

<table>
<thead>
<tr>
<th>Schedule</th>
<th>Download file</th>
<th>e-Notification</th>
</tr>
</thead>
<tbody>
<tr>
<td>6th BD</td>
<td>“Insurance” Match to 2 Agencies (Corrections can be made between the 1st and 10th BD)</td>
<td>No</td>
</tr>
<tr>
<td>7th BD</td>
<td>Loan Various Suspense (for Data Changes)</td>
<td>Yes</td>
</tr>
<tr>
<td>10th BD</td>
<td>Loan Matching Suspense (for Data Changes)</td>
<td>Yes</td>
</tr>
</tbody>
</table>
NON-MATCHING LOAN DOWNLOADS

Matching and Suspense (MAS)

Navigation Overview
Click on the tabs/links at the top of this page to navigate to different sections of RFS Matching and Suspense:
- Home
- Loan
- Suspense
- Matching Results
- Downloads
- About MAS
- User Guide

The purpose and general content of each major function:

Home
Click on this tab from any page to return to the home screen.

Loan
Click on this tab to display the Loan Detail screen.

Suspense
Click on this tab to display the Suspense List screen.

Matching Results
Mouse over this tab to view a list of available search screens and click on one of the following links:
- Insurance Matching
  - Insurance Matching Results
  - Insurance Fields Not Matched

Downloads

Loan Match User Guide Online

Ginnie Mae
Our Guaranty Matters

Multifamily Issuer Training 18
Suspension records for the March reporting period are now available to view and download from the Ginnie Mae RFS Matching and Suspension (MAS) module. Instructions to view Suspension items and download the Suspension List are found in Section 5.2 and Section 7.4 respectively of the MAS User Guide. Click on the MAS Suspension tab to view suspended records. Click on Suspense under the Download tab and follow the instructions to download the Suspension List. Review the items, mark the records with an A to accept or an R to reject in the appropriate column, and return it in spreadsheet format only to GinnieMaeSuspense@deloitte.com no later than 9:00 AM EST on the 2nd to last Business Day of April.
MAS exceptions are accessible on the “Downloads” tab
- There are 7 downloads on RFS
- 3 apply to Multifamily:

<table>
<thead>
<tr>
<th>Schedule</th>
<th>Download File or Letter</th>
<th>E-Notification</th>
</tr>
</thead>
<tbody>
<tr>
<td>After 2&lt;sup&gt;nd&lt;/sup&gt; BD</td>
<td>“Origination” Match for loans in new pools</td>
<td>No – N/A for MF</td>
</tr>
<tr>
<td>After 6&lt;sup&gt;th&lt;/sup&gt; BD and 10&lt;sup&gt;th&lt;/sup&gt; BD</td>
<td>“Insurance” Match all 3 Agencies (Corrections can be made between the 1&lt;sup&gt;st&lt;/sup&gt; and 10&lt;sup&gt;th&lt;/sup&gt; BD)</td>
<td>No</td>
</tr>
<tr>
<td>After 6&lt;sup&gt;th&lt;/sup&gt; BD 10&lt;sup&gt;th&lt;/sup&gt; BD</td>
<td>Match to Terminate FHA and RD (RHS)</td>
<td>Yes – N/A for MF</td>
</tr>
<tr>
<td>After 6&lt;sup&gt;th&lt;/sup&gt; BD 10&lt;sup&gt;th&lt;/sup&gt; BD</td>
<td>Loan Match Suspense (for Data Changes)</td>
<td>Yes</td>
</tr>
<tr>
<td>After 6&lt;sup&gt;th&lt;/sup&gt; BD 10&lt;sup&gt;th&lt;/sup&gt; BD</td>
<td>Aged Matching Monthly</td>
<td>Yes – N/A for MF</td>
</tr>
<tr>
<td>5&lt;sup&gt;th&lt;/sup&gt; BD</td>
<td>Aged Terminated Matching</td>
<td>Yes – N/A for MF</td>
</tr>
<tr>
<td>7&lt;sup&gt;th&lt;/sup&gt; BD</td>
<td>Various Suspense (for Data Changes)</td>
<td>Yes – N/A for MF</td>
</tr>
<tr>
<td>Before reporting period close (Around 25&lt;sup&gt;th&lt;/sup&gt; CD)</td>
<td>3&lt;sup&gt;rd&lt;/sup&gt; Match Available to download</td>
<td>No</td>
</tr>
<tr>
<td>As Applicable</td>
<td>Monitoring Letters…..</td>
<td>Yes – N/A for MF</td>
</tr>
</tbody>
</table>
Custodial Account Verification “CAVS”
MBS Guide Chapter 16-8 Custodial Institution Ratings.
RFS Menu Item, Select Quarterly Verification from the Pool Accounting – Multifamily module

Issuer must **submit a verification between the 6th and the 15th business day** of March, June, September and December stating funds **custodian meets the requirements** specified above

Must be reported to RFS by **online data entry or file upload**.

**Separate certification for each fund custodian** pursuant to Master Agreement for Servicer’s Principal and Interest Custodial Account, form HUD 11709.

**Separate verification for each fund custodian** pursuant to Master Agreement for Servicer’s Escrow Custodial Account, form HUD 11720.
QUARTERLY VERIFICATION

Navigation Overview

Use the tabbed links at the top of this page to navigate to the major functional areas of Multifamily RFS:

- Home
- Pool
- Loan
- Quarterly Verification
- Prepayment Penalty
- User Guide
QUARTERLY VERIFICATION

Instructions for Verification Records

1. This screen is the starting point for custodial account verification reporting.

RFS “pre-populates” custodial account records based on the Issuer’s monthly Pool Reports to RFS. The next screen will show records that are “pre-populated”; records that have been previously created for this period by the Issuer; and it will show any records uploaded for this period by the Issuer.

2. Make sure the Issuer ID is correct:
   1. Select the current Reporting Quarter from the Drop Down;
   2. Click GO.

3. The next screen allows data entry of custodial account verification records.
   1. To enter data for an existing record, select the record and on the edit screen enter the custodial account verification data.
   2. To enter a new record, click on “New Quarterly Verification Record”. Select the “Account Type” and enter the custodial account verification data.
   3. To delete a record, click on “Delete”. Only the editable data fields will be deleted.

If additional instruction is needed, download the User Guide. Select “User Guide” from the top menu bar on this page.
Widely Held Fixed Investment Trust (WHFIT) Reporting

- Reported through GMEP, RFS Menu item, Select “WHFIT” or file upload.
- Additional information in FAQs – subcategory – WHFIT
- WHFIT tax information is to be submitted by the 10th calendar day of the month – corrections due by 15th calendar day

<table>
<thead>
<tr>
<th>Report Months</th>
<th>Quarterly Reports</th>
</tr>
</thead>
<tbody>
<tr>
<td>January, February, March</td>
<td>Due April 10th, corrections by the 15th</td>
</tr>
<tr>
<td>April, May, June</td>
<td>Due July 10th, corrections by the 15th</td>
</tr>
<tr>
<td>July, August, September</td>
<td>Due October 10th, corrections by the 15th</td>
</tr>
<tr>
<td>October, November, December</td>
<td>Due January 10th, corrections by the 15th</td>
</tr>
</tbody>
</table>

Appendix VI-18 Widely Held Fixed Investment Trust
https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_VI-18.pdf
Widely Held Fixed Investment Trust (WHFIT)
WHFIT TAX REPORTING

File Upload or Manual Entry

Navigation Overview
Click on the tab/links at the top of this page to navigate to the major functional areas of RFS WHFIT.
- Home
- Issuer
- Reports
- About WHFIT
- User Guide.

The purpose and general content of each major functional area are described below.

Home
Click on this tab from any page to return to the Home page.

Issuer
Click on this tab to display the Monthly Reporting screen.

Reports
Click on this tab to access the WHFIT reports and select the following reports to view:
- Summary Report
- Exception Report.

About WHFIT
Click on this tab to display the RFS software version for WHFIT.

User Guide
Click on this tab to download or view the RFS WHFIT User Guide.
<table>
<thead>
<tr>
<th>Files must be <strong>uploaded through RFS File Upload.</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Issuers must submit <strong>annual financial statements</strong> and related documents in accordance with <strong>Chapter 3 of the MBS Guide</strong>. Such documents must be reported in accordance with Appendix VI-20 of the MBS Guide.</td>
</tr>
<tr>
<td><strong>Financial Documents</strong> are submitted via the Ginnie Mae Enterprise Portal (GMEP). In accordance with Chapter 3, documents are due within <strong>90 days of the Issuer’s fiscal year-end.</strong></td>
</tr>
<tr>
<td><strong>Instructions for electronic submission</strong> of the documents through GMEP are available in <strong>Appendix VI-20</strong> of the Ginnie Mae Mortgage-Backed Securities Guide. <a href="https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_VI-20.pdf">https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_VI-20.pdf</a></td>
</tr>
<tr>
<td>Documents must be in <strong>PDF format.</strong> Detailed instructions for File Naming are provided in Appendix VI-20.</td>
</tr>
<tr>
<td><strong>GMEP FILE UPLOAD Function</strong> is used to upload the documents. Select the “IPA Files” radio button on the File Upload Menu Page.</td>
</tr>
</tbody>
</table>
FILE UPLOAD VIA GMEP

Select File Type:
- Custodial Account Verification
- Federal Home Loan Supplemental
- HRA Files
- IPA Files
- Matching and Suspense file
- MF Prepayment Penalty
- PFI-CAA
- Pool Accounting Files
- Remittance Advice
- Service Members Civil Relief Act Files
- WHFIT Files
- Supplemental Forbearance File

[File Upload Interface]

[Upload File]

[Browse...]

[Upload]
<table>
<thead>
<tr>
<th>BEST PRACTICES</th>
</tr>
</thead>
<tbody>
<tr>
<td>100% of Pool and Loan data reported by 2nd Business Day</td>
</tr>
<tr>
<td>All E and C level alerts related to the Pool and Loan record must be cleared no later than 7:00 pm (EST) on the 4th Business Day</td>
</tr>
<tr>
<td>Consistency of data reported in RFS</td>
</tr>
<tr>
<td>Case number reported on Loan File should match case number reported at Origination</td>
</tr>
<tr>
<td>Issuers are fully responsible for meeting reporting timelines and accuracy of data reported by a sub-servicer</td>
</tr>
<tr>
<td>Adhering to established Cut-off date</td>
</tr>
<tr>
<td>Ensure the correct liquidation removal reason code is reported</td>
</tr>
<tr>
<td>Analyze and correct RFS edit exceptions per Severity Level requirements</td>
</tr>
<tr>
<td>Review E-Notification daily</td>
</tr>
</tbody>
</table>
1. Which screen do you use to complete the Monthly Report Certification?
   a) RFS Monthly Summary
   b) Pool Activity Screen
   c) WHFIT Screen
   d) Annual Financial Documents screen

2. When are Annual Financial Documents due?
   a) Yearly
   b) Quarterly
   c) 6 months after fiscal year-end
   d) 90 days after fiscal year-end

3. When does an issuer receive notice on Terminated loans?
   a) 3rd business day
   b) 7th business day
   c) 10th business day
Please return to complete the second half of today’s session after a 10-minute break.
OBJECTIVES: CASH AND RECONCILIATIONS

Module Objectives

**CASH**
- Describe how to report Cash on Hand in the appropriate bank account
- Describe how to update Master Agreements

**RECONCILIATION**
- Explain how and when to submit Custodial Account Verification
- Explain the reconciling requirements (outside of RFS)
- Explain Pool to security and test of cash process

What tasks should an Issuer be able to complete after training?

What new information will Issuers be exposed to?
THE RECONCILING TRIANGLE

Reconciliation of Cash in P&I and T&I Accounts

Reports to Ginnie Mae

Internal Service Records

Bank Account Statements
Keys to Quality Reporting:

1. Chapter 16 Custodial Accounts
2. Program Knowledge
3. Reconciliations
4. Tests
5. Internal Controls
CASH MANAGEMENT

- Ginnie Mae’s Access to Draft Funds
- Custodial Account Requirements
- P&I Shortfalls
- Test of Expected P&I
- Reconciliation of Mortgage Collateral to Securities Outstanding
- Bank Reconciliation
- Miscellaneous

Multifamily Issuer Training 36
GINNIE MAE ACCESS TO CUSTODIAL ACCOUNTS

Important that all Ginnie Mae Issuers ensure that they do not have restrictions in place that would impact Ginnie Mae's ability to draft funds from the central P&I custodial accounts on the 15th calendar day of each month.

- Ensure the financial institution has not placed ACH debit block
- Issuer also have in place a process for communicating with Ginnie Mae and its Central Paying and Transfer Agent, currently the Bank of New York Mellon, if any issues arise or are identified.
- This includes available funds for Guaranty Fee draft.
- 1 business day prior to draft, confirm account is fully funded and there are not any holds or system limitations.
- Day of scheduled collection, confirm funds have been swept from designated account. If draft has not occurred, contact the custodial bank directly for inquiries and also provide its Ginnie Mae Account Executive the plan enacted to remedy the collection failure.
COLLECTIONS CLEARING ACCOUNT

Optional
Used for Ginnie Mae and non-Ginnie Mae funds
Transfer to P&I and T&I accounts within 1 business day

 Recover Corporate Advances provided excess funds restored to Custodial Account
 Zero Balance Account
# P&I Custodial Bank Account Requirements

1. Ginnie Mae funds only
2. Single non-interest bearing Custodial Account
3. May contain funds for more than one pool
4. Form HUD 11709 must exist for each account
5. Maintained at financial institution capable of ACH
6. Bank reconciliation completed timely
7. Meet bank rating requirements
<table>
<thead>
<tr>
<th></th>
<th>P&amp;I DISBURSEMENT ACCOUNT REQUIREMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>May use separate disbursement account</td>
</tr>
<tr>
<td>2</td>
<td>Non-interest bearing account</td>
</tr>
<tr>
<td>3</td>
<td>Zero balance account</td>
</tr>
<tr>
<td>4</td>
<td>Maintained at financial institution capable of ACH</td>
</tr>
<tr>
<td>5</td>
<td>Ginnie Mae Funds only</td>
</tr>
<tr>
<td>6</td>
<td>Only one Ginnie Mae Issuer ID# per account</td>
</tr>
<tr>
<td>7</td>
<td>Form HUD 11709 must exist for each account</td>
</tr>
</tbody>
</table>
1. Account may be interest bearing
2. Ginnie Mae funds only
3. Form HUD 11720 must exist for each account
4. Bank reconciliation completed timely
5. Separate escrow custodial account for FHA section 203(k) funds
6. Separate escrow custodial account for any other funds are required to be held pursuant to FHA and RD requirements
An Issuer must maintain P&I custodial accounts at insured depository institutions (funds custodians) that meet the rating requirements adopted by Ginnie Mae.

- Aggregate principal and interest payments due from borrowers is equal to/greater than $100,000 in any one month as measured by the fixed installment control.

- Project loan escrow accounts, whether required by FHA, RD or Ginnie Mae, for any project equal to or exceeding $100,000 are also subject to these requirements.
Agency Rating Requirement: The institution must have a rating that meets at least one of the following criteria:

- Institutions with assets of $30 billion or more either:
  - Short-term issuer rating by S&P of “A-3” (or better). If above not available, Long term issuer rating of “BBB-“ (or better)
  - Short-term bank deposit rating by Moody’s of “P-3” (or better). If not available, Long term bank deposit rating of “Baa3” (or better)

- Institutions with assets less than $30 billion:
  - 125 (or better) by IDC, or
  - C+ (or better) by Kroll
CUSTODIAL BANK RATING REQUIREMENTS

If a depository institution satisfies:

1. **The Insured Accounts Requirement**: the institution must have accounts that are insured by the FDIC or the NCUSIF

2. **The Regulator Rating Requirement**: the institution must be rated as “well capitalized” by its federal or state regulator

3. Has a rating that meets or exceeds at least one of the Agency Rating Requirements specified

It will be acceptable as a funds custodian even if it is rated by another organization below the minimum level specified.

Due **between the 6th and the 15th business** day of March, June, September and December.
P&I COLLECTION SHORTFALLS

TEMPORARY SHORTFALLS:

- Late Payments from Mortgager
- Non-Sufficient Funds Check
- Incorrect Advance Calculation
NON-RECOVERABLE CORPORATE ADVANCES

PERMANENT SHORTFALLS:

- Curtailment Adjustments
- Loan Payoffs
- Foreclosure Liquidations
- T&I Shortfalls
METHODS OF FUNDING P&I SHORTFALLS

- CORPORATE ADVANCES
  - User Issuer Funds

- EXCESS FUNDS
  - Minimize Use of Issuer Funds

- POOL ADVANCE AGREEMENT
  - Uses Bank Funds
    - Guide 5500.3 Appendix VI-1
CORPORATE ADVANCES

- Timing of Advances
  - Ginnie Mae I
- Recovery of Corporate Advances
- Documentation of Advances
FUNDING P&I SHORTFALLS

**CORPORATE ADVANCES**
- Ginnie Mae I

**P&I Bank balance at negotiable date**
Less:
- Additional principal payments not passed through until the following month
- Liquidations not passed through until the following month
- Prepaid installments
- Guaranty fee owed to Ginnie Mae

= Adjusted bank balance
= Amount due security holders
= Overage (Shortage)
EXCESS FUNDS

- MBS Guide Chapter 15-5 Excess Funds
- Excess funds are defined as:
  - Unscheduled recoveries of principal on pooled mortgages received during the current month that are to be passed through with the following month’s payment
  - Early receipt of scheduled payments
CORPORATE ADVANCES USING EXCESS FUNDS

- Unapplied Funds and Service Fees
- Pools Sharing Same Custodial Account
P&I Bank balance at negotiable date

Less:
- Guaranty fees owed to Ginnie Mae (ACH on 10th calendar day)
- Amount due security holders
- Overage (Shortage)
## TEST OF EXPECTED P&I

<p>| | | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>![Checkmark]</td>
<td><strong>Required on every pool</strong></td>
<td></td>
</tr>
<tr>
<td>![Person]</td>
<td><strong>Performed by the Issuer</strong></td>
<td></td>
</tr>
<tr>
<td>![Currency]</td>
<td><strong>Provides Minimum Dollar Amount in P&amp;I Account</strong></td>
<td></td>
</tr>
<tr>
<td>![Piggy Bank]</td>
<td><strong>Total of all pool Cash Shortages Funded by the Issuer</strong></td>
<td></td>
</tr>
<tr>
<td>![Coin]</td>
<td><strong>May not net pools that have Cash Overages with pools that have Cash Shortages</strong></td>
<td></td>
</tr>
</tbody>
</table>
### TEST OF EXPECTED P&I

#### TEST OF EXPECTED P&I CUSTODIAL ACCOUNT BALANCE AT CUTOFF

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>POOL NUMBER: _______</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>Reporting Month: _______</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>+ Prepaid Principal and Interest</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Sum of L-Record Fields 16 and 17 for each prepaid loan in the pool)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>+ Additional Principal Payments</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Sum of L-Record Field 20 for each loan in the pool)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>+ Additional Principal Adjustment</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Sum of L-Record Field 21 curtailment adjustments for each current loan in the pool)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>+ Liquidation Principal</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Sum of L-Record Field 28 for each liquidated loan in the pool prior to its liquidation)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>+ Delinquent Service Fee</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Sum of L-Record Field 14 for each delinquent loan in the pool multiplied by the service fee rate divided by the mortgage interest rate)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>+ Service Fee</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(P-Record Field 5: Enter only if taken after cutoff date)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>+ Fixed Installment on Liquidation</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Sum of L-Record Field 11 for each liquidated loan in the pool)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>- Delinquent Principal and interest</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Sum of L-Record Fields 14 and 15 for each delinquent loan in the pool)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>- Prepaid Service Fee</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Sum of L-Record Field 16 for each prepaid loan in the pool multiplied by the service fee rate divided by the mortgage interest rate)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>- Service Fee from Liquidations</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Sum of L-Record Field 26 for each liquidated loan in the pool multiplied by the service fee rate divided by the mortgage interest rate, based on last interest installment on Monthly Liquidation Worksheet)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>- Subtotal (Expected P&amp;I Balance)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>- Reported P&amp;I Balance</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>(Field 12 of P-Record for pool)</td>
<td>_______</td>
<td>------</td>
</tr>
<tr>
<td>= Difference: Over/Short</td>
<td>_______</td>
<td>------</td>
</tr>
</tbody>
</table>
### Reconciliation of Mortgage Collateral to Securities Outstanding

- **Required on every pool**

- **Performed by the Issuer**

- **Pool of Loans is Collateral for Securities**
  - Over-collateralization – adjusted pool principal balance is larger than the securities balance
    - recover principal
  - Under-collateralization – adjusted pool principal balance is less than the securities balance
    - remit principal

- **Tolerance for Under Collateralized Pools**
  - $1.00 per loan per pool
  - Maximum of $50.00 per pool

- **Recoveries for Over Collateralized pools**
  - Unscheduled recoveries of principal up to the amount of the over collateralization
  - Up to $100.00 per pool if no unscheduled recoveries of principal
# Reconciliation of Mortgage Collateral to Securities Outstanding

<table>
<thead>
<tr>
<th>Pool Number:</th>
<th>Reporting Month:</th>
</tr>
</thead>
</table>

+ **Month End Pool Principal Balance**
  (Sum of Fields 23 on L-Records in the pool (except liquidated loans)) $ 

+ **Prepaid Installment Principal**
  (Sum of Fields 17 on all L-Records in the pool) $ 

- **Delinquent Installment Principal**
  (Sum of Fields 15 on all L-Records in the pool) $ 

- **CD Pools Only: Scheduled Principal**
  (Enter amount from Section 2.A. of Issuer’s Monthly Reconciliation of Pool and Loan Data Worksheet) $ 

+ **CD Pools Only: Liquidation Principal Installment**
  (Enter principal portion of last installment reported on Issuer’s Monthly Liquidation Reconciliation Worksheet) $ 

- **CD Pools Only: Additional Principal Adjustments or FIC charge on GPM**
  (Enter amount from Section 2.D. of Issuer’s Monthly Reconciliation of Pool and Loan Data Worksheet) $ 

= **Adjusted Pool Principal Balance** $ 

- **Securities Principal Balance**
  (Amount in Field 10 on the P-Record as entered by Issuer) $ 

= **Difference: Over/Short** $ 

---

*Ginnie Mae*

*Our Guaranty Matters*
P&I Reconciliation
Sample Format

Bank statement balance at
cutoff date of ____________

$________________

Deposits in transit (total):

+__________________

Outstanding checks (total):

-__________________

Adjustments (Explanation required):

-__________________

SUBTOTAL (Adjusted bank balance):

=__________________

LESS Reported P&I and Other Funds
(Sum of Fields 12 and 13 on the Pool Record
as entered by Issuer)

-__________________

Unreconciled difference (explain):

=__________________

Explanation for “Adjustments” noted above:

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

Preparer: _______________ Date: ___________

Reviewer: _______________ Date: ___________
- Bank account reconciliations must be completed within **30 days** of the Issuer’s monthly reporting cut-off date for all accounts.

- Detail must be available that list the P&I cash book balance for each pool/loan package that uses the custodial bank account as of issuer’s monthly cutoff.
  - Balance at the end of the previous reporting month, plus the daily deposits related to the pool, minus disbursements for the pool, which equal the ending balance. This is known as Cash Flow Method.
  - This balance is reported on the Pool Record, Field 12 P&I Fund Balance.

- All adjusting items on a reconciliation must be completely resolved during one of the next two reporting cycles.
T&I Reconciliation
Sample Format

Bank statement balance at
cutoff date of ________________ $________________

Deposits in transit (total): +________________

Outstanding checks (total): - _____________

Adjustments (Explanation required): - ___________

SUBTOTAL (Adjusted bank balance): = ____________

LESS Reported T&I Funds (Field 11
on the Pool Record as entered by Issuer

Unreconciled difference (explain): = ____________

Explanation for “Adjustments” noted above:

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

Preparer: _______________ Date: ____________

Reviewer: _______________ Date: ____________
Bank account reconciliations must be completed within **30 days** of the Issuer’s monthly reporting cut-off date for all accounts.

Funds that are required to be deposited in an escrow custodial account must be deposited within two (2) business days of the pool settlement date.

- The escrow balance for ALL loans in the pool is reported on the Pool Record, Field 11 T&I Escrow Balance.

All adjusting items on a reconciliation must be completely resolved during one of the next two reporting cycles.
### Pool Activity Screen

#### Pool Accounting - Multifamily

- **Issuer ID:**
  - Issuer ID: [Dropdown]
  - Pool ID: 586844
  - Report Period: 05/2018

- **Pool Details:**
  - Opening FIC: 4986.00
  - Liquidations-In-Full FIC: 0.00
  - Adjustment to FIC: 0.00
  - Closing FIC: 4986.09
  - Security Int. Rate: 7.0000
  - Install Interest: 3246.46
  - Pool Mortgage Rate: 7.5000
  - Service Fee: 8.88
  - Int. Due Security Holder: 3019.88
  - Cash Due Security Holder: 4770.39
  - T & I Balance: 91899.08
  - P & I Balance: 0.05
  - Other Balance: 0.05
  - Replacement Reserve: 386902.25
  - Construction Principal: 0.00

- **Report Period Overview:**
  - Opening Security RPB: 517693.04
  - Scheduled Principal: 1750.51
  - Curtailments: 0.00
  - Liquidations: 0.00
  - RPB Adjustment: 0.00
  - Total Principal: 1750.51

- **Additional Information:**
  - Reported
    - Closing Security RPB: 515942.53
    - Released Security RPB: 515943.00
  - Guaranty Fee: 56.08

- **Last Update:**
  - Date: 06/17/2020 14:37:43
  - By: L.christensen3
  - Pool Summarize Date: 10/21/2020 15:58:39
POOL ACTIVITY SCREEN

Custodial Bank Information

- Principal Account#: [ ]
- Escrow Account#: [ ]
- Replace Reserve Account#: [ ]
- Construction Loan Account#: [ ]

- Principal Bank ABA#: [ ]
- Escrow Bank ABA#: [ ]
- Replace Reserve Bank ABA#: [ ]
- Construction Loan Bank ABA#: [ ]

Pool Transfer History

Save and Summarize Pool
SUCCESS FACTORS

- Report 100% of Pool and Loan data reported by 2nd Business Day
- Review all postings to e-Notification daily
  - Generation of ULIDs
  - Pre-Collection Notice (balance to reported data in RFS)
  - All other notices
- Analyze and correct RFS Exceptions per Severity Level requirements
- Analyze and correct Matching Exceptions monthly
- Complete all reconciliations within required timeline
- Submit required Quarterly and Annual reports within required timelines
ACTIVITY

Polling Questions:

4. What is the time limit to complete Bank Reconciliation?
   a) 20 days from remittance
   b) 30 days from cutoff
   c) 60 days from month-end

5. When is an issuer required to submit Custodial Account Verification?
   a) Every month
   b) When the bank has $100,000 in deposits
   c) When the FIC equals $100,000 or more

6. What is the purpose of the Pool to Security Recon (Reconciliation of Mortgage Collateral to Security Outstanding)?
   a) I do not know
   b) Notifies issuers of collateral to security discrepancies
   c) Notifies issuers to fund the bank account
QUESTIONS & ANSWERS

Sylvia.Y.Purvis@hud.gov
christy.christensen@vdevcorp.com
gail.smith@vdevcorp.com
nancy.strickland@vdevcorp.com
Appendix A:
Monthly Reporting Work Flow
RFS Summarization and Calculations
## MONTHLY INVESTOR REPORTING WORKFLOW

<table>
<thead>
<tr>
<th>Timeline</th>
<th>Workflow Item</th>
<th>Workflow Reporting Item Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>1st CD AM</td>
<td>RFS File Processing</td>
<td>Processing of RFS Pool/Loan File submission begins 1st Calendar Day AM (For example, September Report Period begins 10/1). RFS is updated as files are processed. Files are processed automatically upon receipt in order received.</td>
</tr>
<tr>
<td>1st BD-Ongoing</td>
<td>RFS Feedback</td>
<td>RFS Feedback automatic upon receipt of Issuer’s data. RFS is updated as files are processed.</td>
</tr>
<tr>
<td>2nd BD</td>
<td>Monthly Reporting Due</td>
<td>Per Ginnie Mae policy, RPB and Pool/Loan data must be reported 2nd Business Day by Close of Business (7:00 PM ET).</td>
</tr>
<tr>
<td>2nd BD</td>
<td>Security RPB Release to CPTA (BNY)</td>
<td>RFS processes Issuer reported data as of 7:00 PM ET for preliminary release of Security RPBs. The Security RPBs reported on the RFS “P” (pool) record or reported on line are released to Ginnie Mae’s central paying agent (BNY) NLT 8:00 PM. Issuer reporting must be done prior to 7:00 PM ET otherwise will miss the RPB release.</td>
</tr>
<tr>
<td>3rd BD AM</td>
<td>Preliminary Pre-Collection Notices</td>
<td>Pre-Collection Notices – 3rd Business Day AM based on 2nd Business Day RPB release to BNY. Pre-Collection Notice is based on the Issuer reported security RPBs released by RFS on the 2nd BD.</td>
</tr>
<tr>
<td>4th BD</td>
<td>RFS Critical Exceptions</td>
<td>RFS Critical Exceptions Must be Resolved by the 4th BD by Close of Business (7:00 PM ET). Corrections are processed and updated in RFS upon receipt.</td>
</tr>
<tr>
<td>4th BD</td>
<td>Security RPB Release to CPTA</td>
<td>RFS processes Issuer reported data as of 7:00 PM ET for final release of Security RBPs. The Security RBPs reported on the RFS “P” (pool) record or reported on line are released to Ginnie Mae’s central paying agent (BNY) NLT 8:00 for factor and payment processing. Issuer reporting must be done prior to 7:00 PM ET.</td>
</tr>
<tr>
<td>4th BD</td>
<td>Prepayment Penalty</td>
<td>Issuer Prepayment Penalty data must be reported through RFS by the 4th business day; Close of Business (7:00 PM ET). Issuers can begin reporting on 1st BD.</td>
</tr>
</tbody>
</table>
## MONTHLY INVESTOR REPORTING WORKFLOW

<table>
<thead>
<tr>
<th>Timeline</th>
<th>Workflow Item</th>
<th>Workflow Reporting Item Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>5th BD</td>
<td>RFS Loan Matching</td>
<td>✓ RFS Loan Matching runs the 5th Business Day. Exceptions and Download Files are available on RFS for Issuer download. Corrections are processed upon receipt, however, matching runs only twice per month.</td>
</tr>
<tr>
<td>10th BD</td>
<td>Monthly Report Certification</td>
<td>✓ Monthly Reporting Certification (online in RFS) must be completed using GMEP/RFS between the 10th Business Day and the 14th Business Day (7:00 PM ET).</td>
</tr>
<tr>
<td>10th BD</td>
<td>RFS Loan Matching</td>
<td>✓ RFS Loan Matching runs the 10th Business Day. Exceptions and Download Files are available on RFS for Issuer download. Corrections are processed upon receipt.</td>
</tr>
<tr>
<td>10th BD</td>
<td>RFS Loan Matching Suspense</td>
<td>✓ RFS Loan Matching “Suspense” – Issuers are notified on the 10th Business Day. Reply as soon as possible, no later than second to last BD of the month. Issuer will be notified via e-Notification if they have suspended records.</td>
</tr>
<tr>
<td>After 10th BD</td>
<td>RFS Loan Matching Corrections</td>
<td>✓ Loan Matching corrections updated in RFS after the 10th Business Day are posted to RFS database but will be processed during Loan Matching the following month on the 5th BD.</td>
</tr>
<tr>
<td>10th CD</td>
<td>G-Fee Draft</td>
<td>✓ G-Fee Draft: Ginnie I</td>
</tr>
</tbody>
</table>
| 15th CD  | ACH Draft | ✓ P&I Draft: Ginnie I  
✓ Issuer Funds P&I “Disbursement” Account (ACH Account drafted by BNY) prior to 7:00am ET on the 15th calendar day of each month. |
## MONTHLY INVESTOR REPORTING WORKFLOW

<table>
<thead>
<tr>
<th>Timeline</th>
<th>Workflow Item</th>
<th>Workflow Reporting Item Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before Close 24\textsuperscript{th}/25\textsuperscript{th}</td>
<td>RFS Loan Matching Final</td>
<td>➢ A third match is available to download before close for the reporting period (around the 25th calendar day). This is the final matching run for the month.</td>
</tr>
<tr>
<td>24\textsuperscript{th}/25\textsuperscript{th} CD</td>
<td>RFS Close</td>
<td>➢ RFS closes for the current reporting month on the 24\textsuperscript{th}/25\textsuperscript{th} of the month. No corrections can be made after this date.</td>
</tr>
<tr>
<td>2\textsuperscript{nd} to Last BD Month</td>
<td>Loan Match Suspense Posted</td>
<td>➢ Second to last BD, Suspense updates are completed in RFS by Operations (Issuers must submit the update items based on 10\textsuperscript{th} BD report).</td>
</tr>
<tr>
<td>Monthly</td>
<td>Each Month</td>
<td>➢ P&amp;I Custodial Accounts – Reconcile accounts within 30 days of the previous month’s cut-off date.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>➢ T&amp;I Custodial Accounts – Reconcile accounts within 30 days of the previous month’s cut-off date.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>➢ Test of Expected P&amp;I – Required calculation performed on all pools each month. Shortages funded by Issuer.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>➢ Pool to Security Reconciliation – Required calculation performed on all pools each month. Under-collateralized Issuer must fund P&amp;I account.</td>
</tr>
<tr>
<td>Quarterly</td>
<td>Per Guide</td>
<td>➢ Custodial Accounts Verification – report submission due between the 6\textsuperscript{th} and 15\textsuperscript{th} business day of March, June, September and December. Enter this report in GMEP/RFS (MBS Guide Chapter16).</td>
</tr>
<tr>
<td></td>
<td></td>
<td>➢ RFS WHFIT information, determined by Issuer, is due by the 10\textsuperscript{th} CD of the quarter with corrections due by the 15\textsuperscript{th} CD of the month, on a quarterly basis.</td>
</tr>
<tr>
<td>Annual</td>
<td>Per Guide</td>
<td>➢ Annual Reporting of Financial Statements – Upload to GMEP IPA. Due 90 Days after close of Issuer Fiscal Year.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>➢ MWX Issuer Detail Report posted to e-Notification after Fiscal Year.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>➢ Master Agreements due by December 31\textsuperscript{st} via GMEP.</td>
</tr>
<tr>
<td>Record</td>
<td>Field #</td>
<td>Field Name</td>
</tr>
<tr>
<td>-----------------</td>
<td>---------</td>
<td>---------------------</td>
</tr>
<tr>
<td>Loan Record</td>
<td>11</td>
<td>Loan FIC</td>
</tr>
<tr>
<td>Pool Record</td>
<td>4</td>
<td>Pool FIC</td>
</tr>
<tr>
<td>Pool Record</td>
<td>10</td>
<td>Security RPB</td>
</tr>
<tr>
<td>Pool Record</td>
<td>11</td>
<td>T&amp;I Escrow Balance</td>
</tr>
<tr>
<td>Record</td>
<td>Field #</td>
<td>Field Name</td>
</tr>
<tr>
<td>-----------------</td>
<td>---------</td>
<td>--------------------</td>
</tr>
<tr>
<td>Pool Record</td>
<td>12</td>
<td>P&amp;I Fund Balance</td>
</tr>
<tr>
<td>Pool Record</td>
<td>13</td>
<td>Other Fund Balance</td>
</tr>
<tr>
<td>Pool Record</td>
<td>General</td>
<td>Guaranty Fee</td>
</tr>
</tbody>
</table>
### RFS INFORMATION

<table>
<thead>
<tr>
<th>Record</th>
<th>Field #</th>
<th>Field Name</th>
<th>RFS Calculation Monthly Report of Pool and Loan Data</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pool and Loan Record</td>
<td>General</td>
<td>Total Principal — Due Holders</td>
<td>Calculates the Total Principal Due holders based on RFS pool data and loan data for all loans and pools reported and accepted by RFS, for the Program type (Ginnie I or Ginnie II).</td>
</tr>
<tr>
<td>Pool and Loan Record</td>
<td>General</td>
<td>Total Interest—Due Holders</td>
<td>Calculates the Total Interest Due holders based on RFS pool data and loan data for all loans and pools reported and accepted by RFS, for the Program type (Ginnie I or Ginnie II).</td>
</tr>
<tr>
<td>Loan Record</td>
<td>General</td>
<td>Each Loan Record Reported by the Issuer and accepted by RFS</td>
<td>Calculates the number of loans reported for all loans for the Issuer for the Program type (Ginnie I or Ginnie II).</td>
</tr>
<tr>
<td>Record</td>
<td>Field #</td>
<td>Field Name</td>
<td>RFS Calculation Monthly Report of Pool and Loan Data</td>
</tr>
<tr>
<td>-----------------</td>
<td>---------</td>
<td>-------------------------</td>
<td>--------------------------------------------------------------------------------------------------------------------</td>
</tr>
<tr>
<td>Loan Record</td>
<td>12</td>
<td>Last Installment Paid Date</td>
<td>This field is used for calculating loan delinquency at the loan level, then summarized to the pool level and Program type (Ginnie I or Ginnie II).</td>
</tr>
<tr>
<td>Loan Record</td>
<td>12</td>
<td>Last installment Paid Date</td>
<td>This field is used for calculating loan delinquency and the number of loans delinquent for all loans for the Issuer for the Program type (Ginnie I or Ginnie II).</td>
</tr>
<tr>
<td>Loan Record</td>
<td>13</td>
<td>In Foreclosure Flag</td>
<td>This field is used for calculating the number of loans in Foreclosure for the Issuer for the Program type (Ginnie I or Ginnie II).</td>
</tr>
<tr>
<td>Loan Record</td>
<td>23</td>
<td>Loan UPB</td>
<td>Summarized to the pool level and to the Program type (Ginnie I or Ginnie II) for the Issuer for all loans reported and accepted by RFS.</td>
</tr>
</tbody>
</table>
Appendix B: FIC Adjustment on F/C Claim
Scheduled FIC Change
FIC ADJUSTMENT ON F/C CLAIM APPLICATION

Below process is valid for all Multifamily Pool Types except CL pools (CL’s do not pass through scheduled principal). FIC adjustment is made to ensure principal payment due on mortgage follows initial amortization schedule.

Chapter 31-15 Pool and Loan Servicing (D) Mortgage Default

Following receipt of the initial Claim Settlement from FHA, or the estimated loss claim payment from RD, the Issuer has two options with respect to payments to security holders:

(a) Option 1: Each monthly payment to security holders must consist of:

   (i) interest at the rate specified in the securities on the remaining principal balance of the securities at the end of the prior month;

   (ii) the next principal payment due on the mortgage under the initial amortization schedule, determined without regard to the initial claim payment having occurred; and

   (iii) any unscheduled recoveries of principal received during the related monthly reporting period.

   (iv) When either the final claim payment from FHA, or the final loss claim payment from RD is received, the Issuer must pay to the security holders by the 15th of the following month the full amount necessary to fully liquidate the remaining principal balance of, and interest due on, the securities, if any. If the FHA claim or RD guarantee payment is not enough to cover this amount, the Issuer must supply its own funds to do so. If the 15th day is not a business day and the payment is made by ACH transfer, the Issuer must make the payment on the first business day following the 15th day.
(b) Option 2: The Issuer may elect to use its own funds to pass through to the security holders, together with the initial claim payment, the full remaining principal balance of the securities.

Procedures to Calculate FIC (P&I payment) should issuer choose Option 1:

Below is a Liquidation Schedule that reflects delinquent payment data, application of claim funds and recalculation of FIC. To recalculate the FIC (principal payment must follow initial amortization schedule):

From example:

1) Calculate next principal payment (1) based on Unpaid Principal Balance after 9/1/2011 payment (1A result).

2) Calculate interest payment based on Unpaid Principal Balance (2) after Claim applied (2A result).

3) Add results from 1A and 2A = recalculated FIC.
**Example of Liquidation Record**

<table>
<thead>
<tr>
<th>Issuer ID: XXXX</th>
<th>Reporting Month: 10/2011</th>
<th>Pool #: XXXX</th>
<th>P&amp;I: 37,472.22</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Case #: 0000000001111111</th>
<th>Date Removed: 10/31/2011</th>
<th>Loan Type: FMF</th>
<th>Interest Rate: 6.15</th>
</tr>
</thead>
</table>

**Reason for Removal:**
- [ ] 1. Mortgagor Payoff
- [ ] 2. Repurchase
- [X] 3. Foreclosure w/claim pmt
- [ ] 4. Loss Mitigation
- [ ] 5. Substitution
- [ ] 6. Other

**Payment Due Date** | **Interest Due** | **Principal Remitted** | **Balance** |
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>4/1/2011</td>
<td></td>
<td></td>
<td>6,144,819.70</td>
</tr>
<tr>
<td>5/1/2011</td>
<td>31,492.20</td>
<td>5,980.02</td>
<td>6,138,839.68</td>
</tr>
<tr>
<td>6/1/2011</td>
<td>31,461.55</td>
<td>6,010.67</td>
<td>6,132,829.01</td>
</tr>
<tr>
<td>7/1/2011</td>
<td>31,430.75</td>
<td>6,041.47</td>
<td>6,126,787.54</td>
</tr>
<tr>
<td>8/1/2011</td>
<td>31,399.79</td>
<td>6,072.43</td>
<td>6,120,715.11</td>
</tr>
<tr>
<td>9/1/2011</td>
<td>31,368.66</td>
<td>6,103.56</td>
<td>6,114,611.55</td>
</tr>
<tr>
<td>9/1/2011</td>
<td>0.00</td>
<td>5,530,337.73</td>
<td>584,273.82</td>
</tr>
<tr>
<td>10/1/2011</td>
<td>2,994.40</td>
<td>6,134.83</td>
<td>578,138.99</td>
</tr>
<tr>
<td>11/1/2011</td>
<td>2,962.96</td>
<td>6,166.27</td>
<td>571,972.72</td>
</tr>
</tbody>
</table>

**Total Interest Due**: 163,110.31  
**Total Principal Remitted**: 5,572,846.98  
**Liquidation Balance**: 571,972.72
Pool and Loan adjustments must be reported the same month claims funds are applied.

All adjustments stated below can be made by file upload or manual entry.

Loan Record:

1. Enter the recalculated FIC on the loan record Field 11. Ensure that the new FIC amount is reported on the loan record in the same reporting month Claim Funds are reported.

2. Enter the partial claim amount on the loan record in either the Curtailment Field (Field 20) or the Net Adjust UPB Field (Field 22). All Claim Funds should be applied to Principal.

Note: If you use the Curtailment Field, RFS alert “LOAN451 – Curtailment should not exist for a delinquent loan” will generate.

Pool Record:

1. Enter the difference between the old FIC and the recalculated FIC in Adjust FIC (Field 3). Adjustment amount is the difference between the original FIC and the recalculated FIC.

2. Enter the recalculated FIC in Ending FIC (Field 4).

3. If the partial claim was entered in the Curtailment Field (Field 20) on the loan record, the amount will roll to the Pool Record when the pool record is saved and summarized.

4. If the partial claim was entered in the Net Adjust Field (Field 22) on the loan record, a corresponding entry needs to be made in the Net Adjust RPB Field (Field 7) on the pool record.

5. Save and Summarize the pool record after all entries have been completed.
Issuers should notify Ginnie Mae Multifamily of a Scheduled FIC change 30 days prior to effective change date.

Below example is using Scheduled FIC change with effective date of June 1st payment.

Pool Adjustment:
1. For April reporting month, enter a FIC adjustment and correct the ending FIC on the pool record to the new amount for the June payment.
   A. Enter a FIC adjustment on Adjust FIC (Field 3). The FIC adjustment will be the difference between the current Opening FIC on the pool record and the new FIC for June payment.
   B. Enter the June FIC in Ending FIC (Field 4).
2. For May reporting month, the new FIC will roll forward from April Ending FIC and become the opening FIC on the pool record. The calculated Scheduled Principal payment for the May reporting month should agree to the scheduled principal from the June payment.

Loan Adjustment:
1. Enter the new FIC on the loan record (Field 11) after May payment has been applied.

The above procedure will create a Critical POOL104 alert while the FIC amount is different on the pool record from the loan record.