



Quarterly Webinar Principal & Interest/FIC Changes

August 31, 2023

MULTIFAMILY PRINCIPAL & INTEREST/FIC CHANGES

Agenda

1. Principal and Interest /Fixed Installment Control (FIC)
2. Key Pooling and Reporting - Dates and Timeline
3. Q&A

PRINCIPAL AND INTEREST / FIC CHANGES

Step-down

If at pooling, a loan has a payment change/step down with FIC adjustment at a specified date, user is expected to add and display the information in MFPDM.

Once payment date is added and pool has passed the Business Rules, the issuer will submit the pool to the Custodian for certification. The data entered and displayed on MFPDM is only used to satisfied the issuance of the pool. This data does not flow down stream to update the other Ginnie Mae's systems.

Each Issuer will need to take note of the change date and follow the appropriate steps to ensure this payment change is captured within Ginnie Mae RFS system correctly and updated timely.

Key Pooling and Reporting Dates and Timeline

Steps to Make Changes to Principal & Interest / FIC



Issuer **MUST** notify the Multifamily Division that there will be a FIC adjustment on the pool/loan. Notification should begin 2 months before the anticipated change and should provide the Promissory Note with official notification.



Once notification is reviewed and approved by the Multifamily Division , an email is prepared and send off to the Pool Processing Agent (PPA) to update the new FIC in the appropriate systems (New Pool Processing System (NPPS), and the Multifamily Database.

KEY POOLING AND REPORTING - DATES AND TIMELINE (CONT.)

MFPDM Screenshot – Loan Details

Annex-Special Disclosures

* Identifier
Annex

* Description
Voluntary and Involuntary Prepayments.(a)This Note contains a prepayment restriction and prepayment premium charge acceptable to HUD as to term, amount, acceptable to HUD as to term, amount, and conditions, which are set forth i

Non-Level Payment Provisions

* Identifier
Locked out until 12

* Description
Locked out until 12/1/2022. The FHA Note provides for the repayment of the loan in level monthpayments. The non-level payment provision is being used to provide for poteential partial prepayment and reamoritization in the event of casualty loss,

✓ Non-Level Payment Schedule

ENTRY	PAYMENT CHANGE DATE	SECURITY RATE	INTEREST RATE	P&I
1	11/01/2029	4.200 %	4.450 %	\$ 77,963.38
2	05/01/2041	4.200 %	4.450 %	\$ 62,003.29

▼ Mortgagor Information

* Name of Mortgagor Advanced Living, Inc.	* Property Site Address 1290 Allentown Road	* City Lansdale	* State Pennsylvania	* Zip Code 19446-
---	---	---------------------------	--------------------------------	-----------------------------

KEY POOLING AND REPORTING - DATES AND TIMELINE (CONT.)

Initial Certification

GinnieNET network is swept twice each business day for processing and issuance of pools certified by the Document Custodian.

2:00 PM Sweep

Certified Pools/Loan Packages

Pools certified prior to 2:00 PM EST

Will be considered **1 Day Processing** and may be delivered for settlement the next business day.

9:00 PM Sweep

Certified Pools/Loan Packages

Pools certified *after* 2:00 PM EST

But *before* 9:00 PM EST

Will be considered **2 Day Processing** and may be delivered for settlement in two business days.

Deleting Pools After Certification

Contact Ginnie Mae Customer Support at 1-833-GNMA HELP / 1-833-466-2435. Pool(s) can only be deleted between the hours of 2:00 PM - 4:00 PM EST by the PPA.

Issuers have until 12 Noon to perform an Auto-Delete on GinnieNET. After 12 Noon but before 4:00 PM - EST, Issuers must contact Ginnie Mae Customer Support at 1-833-GNMA HELP / 1-833-466-2435 for assistance with deleting pool(s).

KEY POOLING AND REPORTING - DATES AND TIMELINE (CONT.)

Ginnie Mae Website Information

< August 2023 >						
SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
30	31	1	2	3	4	5
			Deadline for Monthly RFS Pool/Loan & HMBS	Initial Pre-collection Notice	Deadline for Multifamily Prepayment Penalty	
					Deadline for Corrections to critical RFS exceptions	
					Factors Disseminated — A tape for GNMA I & II	
6	7	8	9	10	11	12
		Final Pre-collection Notice		Deadline to Report 11714 data		
		Factors Disseminated — B tape for GNMA I & II		GNMA I Guaranty Fee ACH		
				SCRA Request Due		
13	14	15	16	17	18	19
	Deadline for Corrections to Monthly Accounting	GNMA I ACH			Deadline to perform Monthly RFS reporting	
		Payment and 11714 due to investor for GNMA I			GNMA II Guaranty Fee ACH	
					GNMA II Certificated ACH	
20	21	22	23	24	25	26
	GNMA II Book Entry ACH		Latest Electronic Transmission date and	Latest Paper Submission Date to PPA for GNMA I		
	Latest Paper Submission date to PPA for GNMA I		Latest Electronic Transmission date to PPA			
27	28	29	30	31	1	2
	Latest Paper Submission date to PPA for GNMA I		Latest Electronic Transmission Date to PPA			

Q&A

If Dialed-In from Computer:

- Please click “Raise Hand” at the bottom of your window to indicate you have a question.
- Make sure to unmute yourself once the host allows it.

If Dialed-In from Phone:

- Please press *9 to raise your hand to indicate you have a question.
- The host will read the last 4 digits of your phone number.
- Then, press *6 to unmute before speaking.

If Typing In Question:

- Please click into the “Q & A” section of the webinar and type in your question.



Quarterly Webinar Investor Reporting Multifamily Scheduled FIC Changes

August 31, 2023

MULTIFAMILY SCHEDULED FIC CHANGES

Agenda

1. Scheduled FIC Change – Notifying your Multifamily Account Executive
2. Adjustment to FIC – Correct Examples
3. Adjustment to FIC – Incorrect Examples
4. Q&A

Scheduled FIC Changes Notifying your Multifamily Account Executive

MULTIFAMILY SCHEDULED FIC CHANGES

Multifamily Pool with Scheduled FIC change



Ginnie Mae Issuer Support is **prohibited** from granting permission to change loan terms such as FIC (P&I payment) after origination.



Issuers must notify their Multifamily Account Executive of Scheduled FIC changes **30-45 calendar days prior** to the effective change date.



Once notified, the Multifamily Team will request updates to the Multifamily Database and Mainframe.

MULTIFAMILY SCHEDULED FIC CHANGES

Below is an example of a Scheduled FIC change with effective date of the September 1st payment.

Pool Adjustment:

July reporting/August calendar month (First 4 BDs) on the RFS Pool Record:

- Enter an **Adjustment to FIC**
- Update **Closing FIC** to reflect the new September 1st payment.

The July reporting Closing FIC rolls **forward** and becomes the August reporting Opening FIC on the pool record.

The August reporting calculated Scheduled Principal amount should agree to the scheduled principal for the September payment. The September 15th remittance will reflect the updated payment amount.

Loan Adjustment:

- Enter the new FIC on the loan record (Field 11) once the August 1st payment has been applied.

This creates a Critical **POOL104** exception while the FIC amount is different on the pool record from the loan record.

Correct Adjustment to FIC

EXAMPLE #1: CORRECT ADJUSTMENT TO FIC

Pool Screen:

Exceptions					
Severity	Alert ID	Field Name	Field Value	Alert Text	Expected Value
C	POOL104	Pool FIC	143033.47	should equal the sum of the Loan FICs for non-ARM, non-GEM, non-GPM pools.	156391.48

Type: PN CD
 X

[View 11710A](#)

Opening FIC:

Liquidations-In-Full FIC:

Adjustment to FIC:

Closing FIC:

Security Int. Rate:

Install Interest:

Pool Mortgage Rate:

Service Fee:

Opening Security RPB:

Scheduled Principal:

Curtailments:

Liquidations:

RPB Adjustment:

Total Principal:

Loan Screen:

Security Int. Rate:

Loan Int. Rate:

First Payment:

Maturity:

TIN:

Orig.UPB:

FIC:

Per Note:

Effective MM/DD/YY,
 monthly installments
 will be \$143,033.47.

EXAMPLE #1(Cont.): SUBSEQUENT MONTH REPORTING

Pool Screen:

[View 11710A](#)

Opening FIC: <input type="text" value="143033.47"/>	Opening Security RPB: <input type="text" value="30510017.45"/>
Liquidations-In-Full FIC: <input type="text" value="0.00"/>	Scheduled Principal: <input type="text" value="45147.16"/>
Adjustment to FIC: <input type="text" value="0.00"/>	Curtailments: <input type="text" value="0.00"/>
Closing FIC: <input type="text" value="143033.47"/>	Liquidations: <input type="text" value="0.00"/>
Security Int. Rate: <input type="text" value="3.6000"/>	RPB Adjustment: <input type="text" value="0.00"/>
Install Interest: <input type="text" value="98073.41"/>	Total Principal: <input type="text" value="45147.16"/>
Pool Mortgage Rate: <input type="text" value="3.8500"/>	
Service Fee: <input type="text" value="6368.40"/>	

Loan Screen:

Security Int. Rate:	<input type="text" value="3.6000"/>
Loan Int. Rate:	<input type="text" value="3.8500"/>
First Payment:	<input type="text" value="11/01/2017"/>
Maturity:	<input type="text" value="10/01/2052"/>
TIN:	<input type="text" value="XXXXX2099"/>
Orig.UPB:	<input type="text" value="33698500.00"/>
FIC:	<input type="text" value="143033.47"/>

Per Note:

Effective MM/DD/YY,
monthly installments
will be \$143,033.47.

EXAMPLE #2: CORRECT ADJUSTMENT TO FIC

Pool Screen:

Exceptions					
Severity	Alert ID	Field Name	Field Value	Alert Text	Expected Value
C	POOL104	Pool FIC	32562.46	should equal the sum of the Loan FICs for non-ARM, non-GEM, non-GPM pools.	40959.19

Type: LM CD
X

[View 11710A](#)

Opening FIC:

Liquidations-In-Full FIC:

Adjustment to FIC:

Closing FIC:

Security Int. Rate:

Install Interest:

Pool Mortgage Rate:

Service Fee:

Opening Security RPB:

Scheduled Principal:

Curtailments:

Liquidations:

RPB Adjustment:

Total Principal:

Loan Screen:

Security Int. Rate:

Loan Int. Rate:

First Payment:

Maturity:

TIN:

Orig.UPB:

FIC:

Per Note:

Effective MM/DD/YYYY,
monthly installments
will be \$32,562.46.

EXAMPLE #2 (cont.): SUBSEQUENT MONTH REPORTING

Pool Screen:

[View 11710A](#)

Opening FIC:	<input type="text" value="32562.46"/>
Liquidations-In-Full FIC:	<input type="text" value="0.00"/>
Adjustment to FIC:	<input type="text" value="0.00"/>
Closing FIC:	<input type="text" value="32562.46"/>
Security Int. Rate:	<input type="text" value="3.4500"/>
Install Interest:	<input type="text" value="17918.26"/>
Pool Mortgage Rate:	<input type="text" value="3.7000"/>
Service Fee:	<input type="text" value="1210.69"/>

Opening Security RPB:

Scheduled Principal:

Curtailments:

Liquidations:

RPB Adjustment:

Total Principal:

Loan Screen:

Security Int. Rate:

Loan Int. Rate:

First Payment:

Maturity:

TIN:

Orig.UPB:

FIC:

Per Note:

Effective MM/DD/YYYY,
monthly installments
will be \$32,562.46.

Incorrect Adjustment to FIC

EXAMPLE #1: INCORRECT FIC AND RPB ADJUSTMENTS

Pool Screen:

[View 11710A](#)

Opening FIC:	49340.06
Liquidations-In-Full FIC:	0.00
Adjustment to FIC:	-26447.95
Closing FIC:	22892.11
Security Int. Rate:	3.1900
Install Interest:	4178.64
Pool Mortgage Rate:	3.4400
Service Fee:	303.68

Opening Security RPB:	1412504.46
Scheduled Principal:	45290.88
Curtailments:	0.00
Liquidations:	0.00
RPB Adjustment:	-26447.95
Total Principal:	18842.93

Loan Screen:

Security Int. Rate:	3.1900
Loan Int. Rate:	3.4400
First Payment:	03/01/2017
Maturity:	02/01/2029
TIN:	Unknown
Orig.UPB:	4501500.00
FIC:	22892.11

Per Note:
Effective MM/DD/YYYY,
monthly installments
will be \$22,892.11.

EXAMPLE #2: INCORRECT FIC ADJUSTMENT

Pool Screen:

[View 11710A](#)

Opening FIC:	32200.10	Opening Security RPB:	3273419.15
Liquidations-In-Full FIC:	0.00	Scheduled Principal:	22761.74
Adjustment to FIC:	-17384.23	Curtailments:	0.00
Closing FIC:	14815.87	Liquidations:	0.00
Security Int. Rate:	3.2100	RPB Adjustment:	0.00
Install Interest:	9503.80	Total Principal:	22761.74
Pool Mortgage Rate:	3.4600		
Service Fee:	686.69		

Example:
Adjustment to FIC
not made timely

EXAMPLE OF INCORRECT FIC AND RPB ADJUSTMENTS

Pool Screen:

[View 11710A](#)

Opening FIC: 14815.87

Liquidations-In-Full FIC: 0.00

Adjustment to FIC: 0.00

Closing FIC: 14815.87

Security Int. Rate: 3.2100

Install Interest: 9438.36

Pool Mortgage Rate: 3.4600

Service Fee: 681.96

Opening Security RPB: 3250657.41

Scheduled Principal: 5443.14

Curtailments: 0.00

Liquidations: 0.00

RPB Adjustment: -4346.04

Total Principal: 1097.10

Example:

RPB Adjustment reported
as a result of untimely
FIC adjustment

DO'S AND DON'TS & SUPPORT



DO Contact your Multifamily Account Executive 30-45 days prior to a scheduled FIC change



DO Enter the Adjustment to FIC in the Pool screen



DO Make sure the Closing FIC matches the Opening FIC the following month



DO NOT enter an RPB adjustment for a FIC change



For Ginnie Mae Issuer Support, contact askGinnieMae@hud.gov

Q&A

If Dialed-In from Computer:

- Please click “Raise Hand” at the bottom of your window to indicate you have a question.
- Make sure to unmute yourself once the host allows it.

If Dialed-In from Phone:

- Please press *9 to raise your hand to indicate you have a question.
- The host will read the last 4 digits of your phone number.
- Then, press *6 to unmute before speaking.

If Typing In Question:

- Please click into the “Q & A” section of the webinar and type in your question.