



Fannie Mae®

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# Multifamily Selling and Servicing Guide

Effective as of July 24, 2025

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### 301.03B Verifying Depository Ratings

#### Requirements

You must monitor the financial viability of custodial fund depositories.

If a depository or its holding company does not meet the Eligible Depository ratings per [Part V, Chapter 3: Custodial Accounts, Section 301.03A: Eligible Depository](#), you must transfer the Custodial Account to an Eligible Depository within 30 days.

#### Operating Procedures

To determine an Eligible Depository:

- use the most recent financial ratings issued within the past 3 months; and
- confirm the ratings every 3 months.



# Glossary

## C

**Custodial Account** Accounts established by the Servicer for depositing P&I payments, T&I funds, Collateral Agreement deposits, and other similar funds.

### **Synonyms**

- Custodial Accounts