



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 301.05 Clearing Accounts

### ☒ Requirements

You must:

- not use any Custodial Account as a Clearing Account; and
- establish a Clearing Account per [Part V, Chapter 3: Custodial Accounts, Section 306: Clearing Accounts](#) if deposits and disbursements cannot be made directly to or from the Custodial Accounts.



# Glossary

## C

### Clearing Account

Lender account at an Eligible Depository used either for

- receiving funds for various loans and for the benefit of multiple investors, and from which segregated funds are transferred to specific Custodial Accounts held solely for the benefit of Fannie Mae, or
- disbursing funds after transfer from a Fannie Mae Custodial Account.

#### **Synonyms**

- Clearing Accounts

### 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