



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 302.01 Notifications

### Operating Procedures

Within 30 days of opening or closing a Custodial Account, or changing the Eligible Depository or Custodial Account information:

**Step 1:** You and the depository institution must execute the applicable:

- Letter of Authorization for Multifamily P&I Custodial Account ([Form 2050](#));
- Letter of Authorization for Multifamily T&I Custodial Account ([Form 2052](#)); or
- Letter of Authorization for Multifamily Collateral Agreement Custodial Account ([Form 2051](#)).

**Step 2:** You must submit the executed document per the form's instructions.



# Glossary

## C

### Collateral Agreement

Agreement granting a security interest in Mortgage Loan collateral not covered by the Security Instrument.

#### **Synonyms**

- Collateral Agreements

### 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

## P

### P&I Custodial Account

Custodial Account for principal and interest deposits.

#### **Synonyms**

- P&I Custodial Accounts

## T

### T&I Custodial Account

Custodial Account for the deposit of T&I and other impound escrow funds.

#### **Synonyms**

- T&I Custodial Accounts