

Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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TABLE OF CONTENTS

Part V Section 302.03 Deposits	3
GLOSSARY	4

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302.03 Deposits

✓ Requirements

You must deposit any funds no later than the second Business Day (including any time funds are in a Clearing Account or general ledger account) after receiving them.

% Operating Procedures

For deposits:

- Establish a daily cutoff ensuring collections are credited to the appropriate Custodial Account no later than the Business Day after receiving them.
- Ensure collections deposited to the Clearing Account are credited to the applicable Custodial Account by:
 - for non-ACH funds, the first Business Day after receiving them; or
 - for ACH funds, the second Business Day after receiving them, but this
 does not extend your deadline to remit funds to Fannie Mae.

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Glossary

A

ACH

Electronic Automated Clearing House network for processing U.S. banking transactions.

Synonyms

Automated Clearing House

B

Business Day

Any day other than a

- Saturday,
- Sunday,
- day when Fannie Mae is closed,
- day when the Federal Reserve Bank of New York is closed, or
- for any MBS and required remittance withdrawal, day when the Federal Reserve Bank is closed in the district where any of the MBS funds are held.

Synonyms

Business Days

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 Eannie Mae, or

the benefit of Fannie Mae, or

• disbursing funds after transfer from a Fannie Mae Custodial Account.

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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.

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Synonyms

Custodial Accounts