

Multifamily Selling and Servicing Guide

Effective as of November 4, 2025

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TABLE OF CONTENTS

Part V Section 304.01 Deposits	3
GLOSSARY	4

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304.01 Deposits

▼ Requirements

You must:

- use T&I Custodial Accounts for
 - all Borrower payments for T&I Impositions per Part V, Chapter 3: Custodial Accounts, Section 304.02: T&I Impositions, and
 - Servicing Advances you make for these items; and
- not commingle T&I Custodial Account funds with
 - P&I Custodial Account funds, or
 - Collateral Agreement Custodial Account funds.

% Operating Procedures

You may establish:

- 1 T&I Custodial Account for all T&I deposits from all Mortgage Loans; or
- 2 separate T&I Custodial Accounts, with funds for all
 - Cash Mortgage Loans in 1 T&I Custodial Account, and
 - Securitized Mortgage Loans in the other T&I Custodial Account.

You must obtain Fannie Mae's consent to establish a separate T&I Custodial Account for an individual

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- Mortgage Loan, or
- Borrower.



Glossary

B

Borrower

Person who is the obligor per the Note.

Synonyms

- Borrowers
- · Borrower's

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

M

Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

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Synonyms

- Mortgage Loans
- Mortgage Loan's

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

T&I Impositions

Amounts for taxes, insurance, and other charges assessed against or owing on the Property which you deem necessary to protect the Property and/or prevent Liens imposed on it.

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Synonyms

• T&I Imposition