



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 308.05 Annual Statements

### Operating Procedures

By January 31st of each year, you must issue the Borrower a T&I Custodial Account statement reporting all activity during the preceding calendar year. You can provide this statement

- in writing, or
- via electronic access.

### Guidance

Your annual T&I Custodial Account statement must include:

- Borrower's fund balance at the beginning of the year;
- total Borrower deposits into the account;
- total withdrawals you made;
- itemized list of specific T&I Impositions and other charges (e.g., real estate taxes, insurance premiums, etc.) you paid with the withdrawals;
- Borrower's fund balance at the end of the year; and
- amount of interest, if any, paid or credited to the Borrower on their funds.



# Glossary

## B

**Borrower** Person who is the obligor per the Note.

**Synonyms**

- Borrowers
- Borrower's

## 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.

**Synonyms**

- T&I Imposition