Fannie Mae®

# Multifamily Selling and Servicing Guide

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# TABLE OF CONTENTS

Part V Section 308.05 Annual Statements ..... 3
GLOSSARY ..... 4

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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

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|---|---|
| Borrower | Person who is the obligor per the Note.<br><br>**Synonyms**<br>• Borrowers<br>• Borrower's |

## C

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|---|---|
| Custodial Account | Account established by the Servicer for depositing P&I payments, T&I payments, and escrow, reserve, or other funds received from the Borrower per any Loan Document, including the:<br>• Collateral Agreement;<br>• Multifamily Loan Agreement; or<br>• Security Instrument.<br><br>**Synonyms**<br>• Custodial Accounts |

## G

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|---|---|
| Guide | Multifamily Selling and Servicing Guide controlling all Lender and Servicer requirements unless a Lender Contract specifies otherwise.<br><br>**Synonyms**<br>• DUS Guide |

## T

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|---|---|
| T&I Custodial Account | Custodial Account for the deposit of T&I and other impound escrow funds.<br><br>**Synonyms**<br>• 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.<br><br>**Synonyms**<br>• T&I Imposition |
| Taxes and Insurance | Taxes or assessments that may become a Lien on the Property and insurance premiums.<br><br>**Synonyms**<br>• T&I<br>• Tax and Insurance |

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