



Multifamily Selling and Servicing Guide

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301.04D Overdrafts Not Permitted

A Custodial Account must not be overdrawn at any time. If an overdraft occurs, the Servicer must immediately advance the Servicer's own funds to cure the overdraft.



Glossary

C

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

S

Servicer

Primary Person responsible for servicing the Mortgage Loan (e.g., the originator, the selling Lender, or a third-party servicer).

Synonyms

- Servicers