



Multifamily Selling and Servicing Guide

Effective as of August 1, 2019

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302.01C Termination of a Custodial Account

The Servicer must execute and forward the appropriate [Form 2050](#), [Form 2051](#), or [Form 2052](#) to Fannie Mae, within 30 days after it closes or ceases to use any Custodial Account for which an executed Letter of Authorization is on file with Fannie Mae.



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