



Fannie Mae®

Multifamily Selling and Servicing Guide

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308.02G Timing of Commingling

When the Servicer commingles funds, the funds must not be commingled earlier than the Business Day preceding the Business Day on which the funds are to be drafted.



Glossary

B

Business Day

Any day other than a

- Saturday,
- Sunday,
- day when Fannie Mae is closed,
- day when the Federal Reserve Bank of New York is closed, or
- for any MBS and required remittance withdrawal, a day when the Federal Reserve Bank is closed in the district where any of the MBS funds are held.

Synonyms

- Business Days

S

Servicer

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

Synonyms

- Servicers