



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## 209.02 Monthly P&I Remittance Due Dates for Cash and MBS Transactions

Monthly P&I remittances begin on the initial Remittance Date.

Mortgage Loan Type	Initial Remittance Date
Cash Mortgage Loans (including Mortgage Loans backing a PFP MBS)	The month after Fannie Mae purchased the Mortgage Loan.
Securitized Mortgage Loans	The month after the month the MBS was issued.

The final Remittance Date occurs:

- for Mortgage Loans paying off on the scheduled Maturity Date: in the month the Mortgage Loan matured and the security balance dropped to \$0.00 (e.g., if the Mortgage Loan pays off on its scheduled May 1 Maturity Date, the final Remittance Date will be May 18); or
- for Mortgage Loans being prepaid: in the month after the month the Mortgage Loan was prepaid (e.g., if the Mortgage Loan prepays anytime between May 2 and May 31, the final Remittance Date will be June 18).



# Glossary

## M

**Maturity Date** Date all Mortgage Loan amounts become fully due and payable per the Loan Documents.

**Synonyms**

- Maturity Dates

**MBS** Mortgage-Backed Security

**Mortgage Loan** Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

**Synonyms**

- Mortgage Loans
- Mortgage Loan's

## P

**P&I** Principal and interest

**PFP MBS** MBS backed by a PFP Mortgage Loan.

## R

**Remittance Date** The 18th day of each month (or the preceding Business Day if the 18th is not a Business Day) on which you must submit your remittance to Fannie Mae for the Mortgage Loan.