



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## **213.02D** Calculation of Servicer's Share of Total Prepayment Premium

The Servicer receives a portion of the Prepayment Premium only if the Prepayment Premium exceeds the Minimum 1% Prepayment Premium.

The Servicer's share equals:

- for Securitized Mortgage Loans:

$(\text{total Prepayment Premium} - \text{Investor's portion}) \times (\text{Servicing Fee} / (\text{Guaranty Fee} + \text{Servicing Fee}))$ ; and

- for Cash Mortgage Loans:

$\text{total Prepayment Premium} \times (\text{Servicing Fee} / (\text{Pass-Through Rate} + \text{Servicing Fee}))$ .



## Glossary

### G

**Guaranty Fee** Fee retained by Fannie Mae for credit enhancing a Mortgage Loan or assuming credit risk on a Mortgage Loan, and which may be expressed as a percentage.

**Synonyms**

- Guaranty Fees

### I

**Investor** MBS Investor for an MBS Mortgage Loan, or Fannie Mae for a Cash Mortgage Loan.

**Synonyms**

- Investors
- Investor's

### M

**Minimum 1% Prepayment Premium** For a prepayment, an amount equal to 1% of the UPB.

### P

**Pass-Through Rate** Mortgage Loan Gross Note Rate minus:

- for MBS Mortgage Loans, the Guaranty Fee, minus the Servicing Fee; and
- for Cash Mortgage Loans, the Servicing Fee.

**Prepayment Premium** For a Mortgage Loan prepayment, amount the Borrower must pay in addition to the prepaid principal and accrued interest per the Loan Documents.

**Synonyms**

- Prepayment Premiums

### S



## Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

### **Synonyms**

- Servicers
- Servicer's

## Servicing Fee

Fee a Servicer receives for collecting payments, managing operational procedures, and assuming your portion of credit risk for a Mortgage Loan, and which may be expressed as a percentage.

### **Synonyms**

- Servicing Fees