



Multifamily Selling and Servicing Guide

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704.02A Partial Payments

If the Borrower makes a partial payment, within five (5) business days after receipt of the partial payment the Servicer must send a letter to the Borrower, under the Servicer's letterhead, the Multifamily Partial Payment Letter – Fees (Optional) Assessed ([Form 4806](#)).



Glossary

B

Borrower Person who is the obligor under the Note.

Synonyms

- Borrowers
- Borrower's

S

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

Synonyms

- Servicers