Fannie Mae®

Guide Update 21-06: Release COVID-Related Additional Escrows

Effective: 05/28/21
Retired: 12/31/21

Summary of Changes

HIGHLIGHTS
Effective May 28, 2021, if a Mortgage Loan is not currently in Default (including in Forbearance), you are delegated the authority to waive any Loan Document requirement prohibiting you from immediately approving a partial or final disbursement request to release Additional Escrows for • Principal and Interest, • Taxes and Insurance, and • Replacement Reserves.

Primary Changes

- If a Mortgage Loan is not currently in Default (including in Forbearance), you:
  - are delegated the authority to waive any Loan Document requirement prohibiting you from immediately approving a partial or final disbursement request to release Additional Escrows for
    - Principal and Interest,
    - Taxes and Insurance, and
    - Replacement Reserves; and
  - must document all disbursement requests in your Servicing File.
- Updated Form 4636.TA to delete question #34 regarding Supplemental Mortgage Loan P&I Reserves.

Questions

Please contact Michael Dick at (202) 752-6634, or michael_w_dick@fanniemae.com, with any questions.

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