Fannie Mae®

Guide Update 22-10: Cash Loan Drafting

Effective: 07/25/22
Retired: 01/21/25

Summary of Changes

HIGHLIGHTS
Effective July 25, 2022, for Cash and PFP Mortgage Loans, by the 18th day of each month (or the prior Business Day if the 18th is not a Business Day), you must use the Cash Loan Drafting application to remit • monthly P&I, • payoff funds, and • Prepayment Premiums.

Primary Changes

- To simplify and align Multifamily Cash, PFP, and MBS remittance processing, for all Cash and PFP Mortgage Loans, you must:
  - use the Cash Loan Drafting application to review and confirm monthly P&I and payoff funds; and
  - remit monthly P&I and payoff funds, including Prepayment Premiums, by the 18th day of the month (or the prior Business Day if the 18th is not a Business Day).
- Cash Loan Drafting application remittances will be automatically drafted from your account; you will no longer 'push' funds via the Cash Remittance application.
- Clarified the Prepayment Premium sharing formula.

Questions

Please contact James Hull at (703) 833-3428, or james_hull@fanniemae.com, with any questions.

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