Guide Update 23-04: Cash Remittance System

Effective: 04/17/23
Retired: 04/17/23

Summary of Changes

HIGHLIGHTS
Effective for all Mortgage Loans as of April 17, 2023, you must use the Cash Remittance System to remit Prepayment Premiums.

Primary Changes

Updated Part V, Chapter 2: Reporting and Remitting, Section 213: Prepayment Premium Sharing to:

- require you to use the Cash Remittance System to remit Prepayment Premiums due to the Investor and/or Fannie Mae; and
- retire the Multifamily Authorization for Automatic Transfer of Funds (Form 1055).

Questions

Please contact Jim Hull at james_hull@fanniemae.com with any questions.

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