



Multifamily Issuer Training

Reporting and Feedback System (RFS)
Training Sessions

Presented by
Virtual Development

June 2024

Presenters

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- Steve Audi

Session 2 Recap

What were your key takeaways from Session 2?

Do you have any unresolved questions?

(Use the whiteboard text annotation tool to respond)

Session 2 Recap

Topics Covered in Session 2:

6

RFS Exception Feedback

- Define common Exceptions messages and Summarization Alerts
- Describe how to navigate the Exception Summary screen to view Exception Feedback
- List steps to retrieve and download Exceptions Feedback file

7

Overview of Reporting Workflow

- Describe two ways to report Pool and Loan level data
- List when and which records are required to be reported
- Describe how to report corrections
- Explain how to confirm a file was uploaded successfully

Course Agenda

Session 1:

- 1 | Introduction
- 2 | Reference Documentation
- 3 | RFS Reporting Timelines
- 4 | E-Notification
- 5 | RFS Monthly Report of Pool and Loan Data

Session 2:

- 6 | RFS Exception Feedback
- 7 | Overview of Reporting Workflow

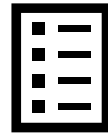
Session 3:

- 8 | **Additional Reporting Requirements**
- 9 | **Cash and Reconciliations**

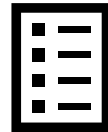
Additional Reporting Requirements

Module Objectives

- *What tasks should an Issuer be able to complete after training?*
- *What new information will Issuers be exposed to?*



List additional **monthly reporting requirements**



List additional **quarterly reporting requirements**



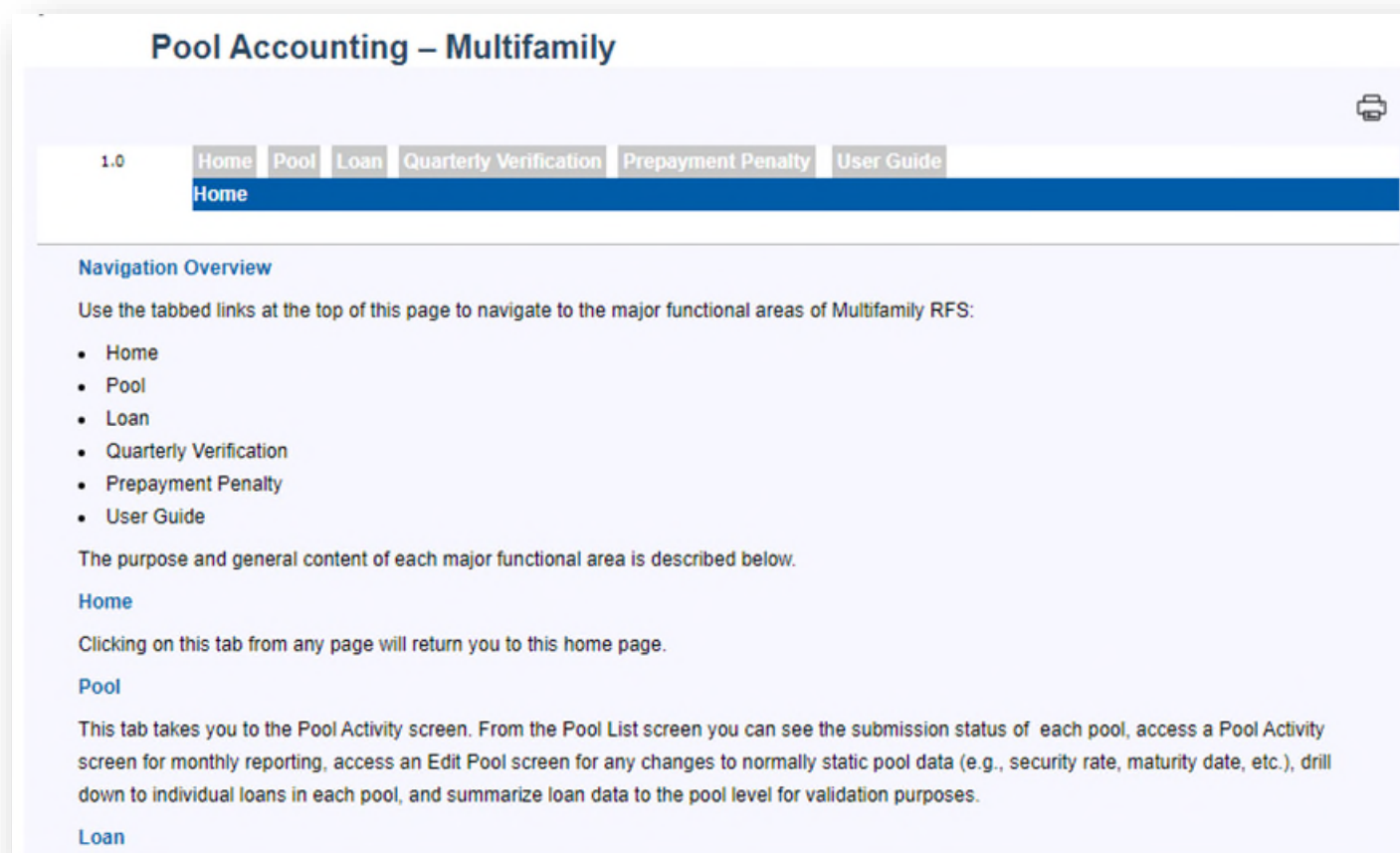
Explain the **timeline for additional reporting requirements**

Additional Reporting Requirements

- 1 Prepayment Penalty Reporting – completion by 4th business day
- 2 Monthly Reporting Certification – opens 10th business day, completion by 14th business day
- 3 Loan Matching and Suspense – **Monthly**
- 4 CAVS – **Quarterly**
- 5 WHFIT – **Quarterly**
- 6 Annual Financial Documents – **Yearly**

Prepayment Penalty Reporting

Completion due by 4th Business Day



Pool Accounting – Multifamily

1.0 Home Pool Loan Quarterly Verification Prepayment Penalty User Guide

Home

Navigation Overview

Use the tabbed links at the top of this page to navigate to the major functional areas of Multifamily RFS:

- Home
- Pool
- Loan
- Quarterly Verification
- Prepayment Penalty
- User Guide

The purpose and general content of each major functional area is described below.

Home

Clicking on this tab from any page will return you to this home page.

Pool

This tab takes you to the Pool Activity screen. From the Pool List screen you can see the submission status of each pool, access a Pool Activity screen for monthly reporting, access an Edit Pool screen for any changes to normally static pool data (e.g., security rate, maturity date, etc.), drill down to individual loans in each pool, and summarize loan data to the pool level for validation purposes.

Loan

Prepayment Penalty Reporting

Completion due by 4th Business Day

Pool Accounting – Multifamily

1.0 Home Pool Loan Quarterly Verification Prepayment Penalty User Guide

Prepayment Penalty Activity Download

ABC Mortgage

Issuer ID: Pool ID: Report Period:

Issuer ID: Pool ID: Pool Issue Type: X

Pool Issue Date: 05/01/2006 Prepayment End Date: 06/20/2025 Lockout End Date:

Loan UPB: \$ Payment Date (mm/dd/yyyy):

Prepayment Penalty Amount: \$

Reported UPB (Field 23) prior to loan liquidation

Prepayment Penalty Reporting

Completion due by 4th Business Day

Pool Accounting – Multifamily

1.0 Home Pool Loan Prepayment Penalty

my.uat.ginniemae.gov says
The Prepayment Penalty Amount entered is greater than 10% of the Loan UPB. Please review the amount entered and press Save if accurate.

OK

Report Period
05/2018 GO

Issuer ID: Pool ID: Pool Issue Type: X
Pool Issue Date: 05/01/2006 Prepayment End Date: 06/20/2025 Lockout End Date:

Loan UPB: \$ 4,952,719.37
Prepayment Penalty Amount: \$ 1449527.19

Payment Date (mm/dd/yyyy): mm/dd/yyyy

Save

Monthly Reporting Certification

Opens 10th Business Day
Completion due by 14th Business Day

Exception Feedback

1.0 Home Summary Exceptions Download User Guide

Issuer ID: [] Report Period: 03/2017 [GO]

Summary for Issuer ID:

Last File Submission Date: 0 Last Pool Summarization Date: 04/24/2017 17:08
 Pool Exceptions: 0 Exception List
 Loan Exceptions: 1 Exception List

	Reported Loans	Expected Loans	Liquidated Loans	Delinquent Loans	Delinquent Loans Percentage	1 Month Delinquent	2 Months Delinquent	3+ Months Delinquent	Foreclosure	DQ2+
I	13	13	0	0	0.0000%	0	0	0	0	0.0000%
II	0	0	0	0	0.0000%	0	0	0	0	0.0000%
Total	13	13	0	0	0.0000%	0	0	0	0	0.0000%

	Reported Pools	Expected Pools	T & I Funds	Other Funds	Guaranty Fee	Fixed Installment Constant	Unpaid Pool Principal Balance	Security Remaining Principal Balance	Principal Due Holders	Interest Due Holders
I		13	\$839,762.63	\$0.00	\$14,598.49	\$447,891.65	\$134,755,319.46	\$134,614,538.28	\$140,781.18	\$378,648.35
II		0	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total		13	\$839,762.63	\$0.00	\$14,598.49	\$447,891.65	\$134,755,319.46	\$134,614,538.28	\$140,781.18	\$378,648.35

Monthly Certification

Monthly Reporting Certification / Reported 11710D Data

Monthly Reporting Certification

Must have a SecurID Token:

- **For Issuer user**, user ID must be a signor on form HUD 11702 Resolution of Board of Directors (approved in MAMS).
- **For Subservicer**, user must be a signor on their Issuer's form HUD 11702 and must have form HUD-11707 Master Servicing Agreement (approved in MAMS).

Exception Feedback

1.0 [Home](#) [Summary](#) [Exceptions](#) [Download](#) [User Guide](#)

Issuer Summary Alert List

Issuer ID: Report Period:

Monthly Reporting Certification

Issuer ID: Reporting Period: 09/2016

I hereby certify that all of the information contained herein and submitted electronically for Issuer Monthly Report of Pool and Loan Data is true and accurate to the best of my knowledge and belief. I understand that if I knowingly have made any false, fictitious, or fraudulent statement, representation, or certification on this form or on any accompanying documents, I may be subject to civil and criminal penalties, including fines and/or imprisonment, under applicable federal law, including but not limited to 18 U.S.C. §§1001, 1010, and 1012, and 31 U.S.C. §§3729 and 3802.

First Name	Last Name	Title	Organization ID
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

Loan Matching and Suspense

Ginnie Mae Loan Matching

WHAT IS IT

RFS automated process; run “monthly”; electronically matches Issuer-reported loan data to the Agency “master” data

EXAMPLES

- *FHA Multifamily Endorsement*
- *RD (USDA RHS) USDA RD Multifamily Endorsement Data*

Agency files received each month, matched to issuer reported loan data in RFS

Loan Matching and Suspense

Ginnie Mae Loan Matching – “Match Criteria”

Issuer Reported Loan Data (RFS Reporting) is matched to **Agency Loan Data** (Agency)

- Fields Matched:
 - Case Number* (Field 5 RFS “L” Record)
 - OPB (Field 10 RFS “L” Record) for Project Loans
 - Mortgage Rate for CL loans;
- Issuers must resolve “Non-Matches”

* Agency Case Number within 15 Digit Case Number

Loan Matching and Suspense

Communities ▾ Tools ▾

Applications			Bookmarks Edit	
RFS	IPMS	Other Applications	Bloomberg	eMBS
eNOTE	SecurID Token Validation	GinnieNET	FHA Connection	FHA Website
File Upload	Verify Role Assignment	MFPDM	Fitchratings	Ginnie Mae
IOPP			HUD	HUD Locator
Issuer Feedback			Issuer Calendar	MBA
MAS			MBS - DD	MBS - GA
PA / EF			MBS Guide	MBS - MDS
PA / MF			Pay.gov	Rural Housing
PA / SF			VA - HUD	VALERI
WHFIT				

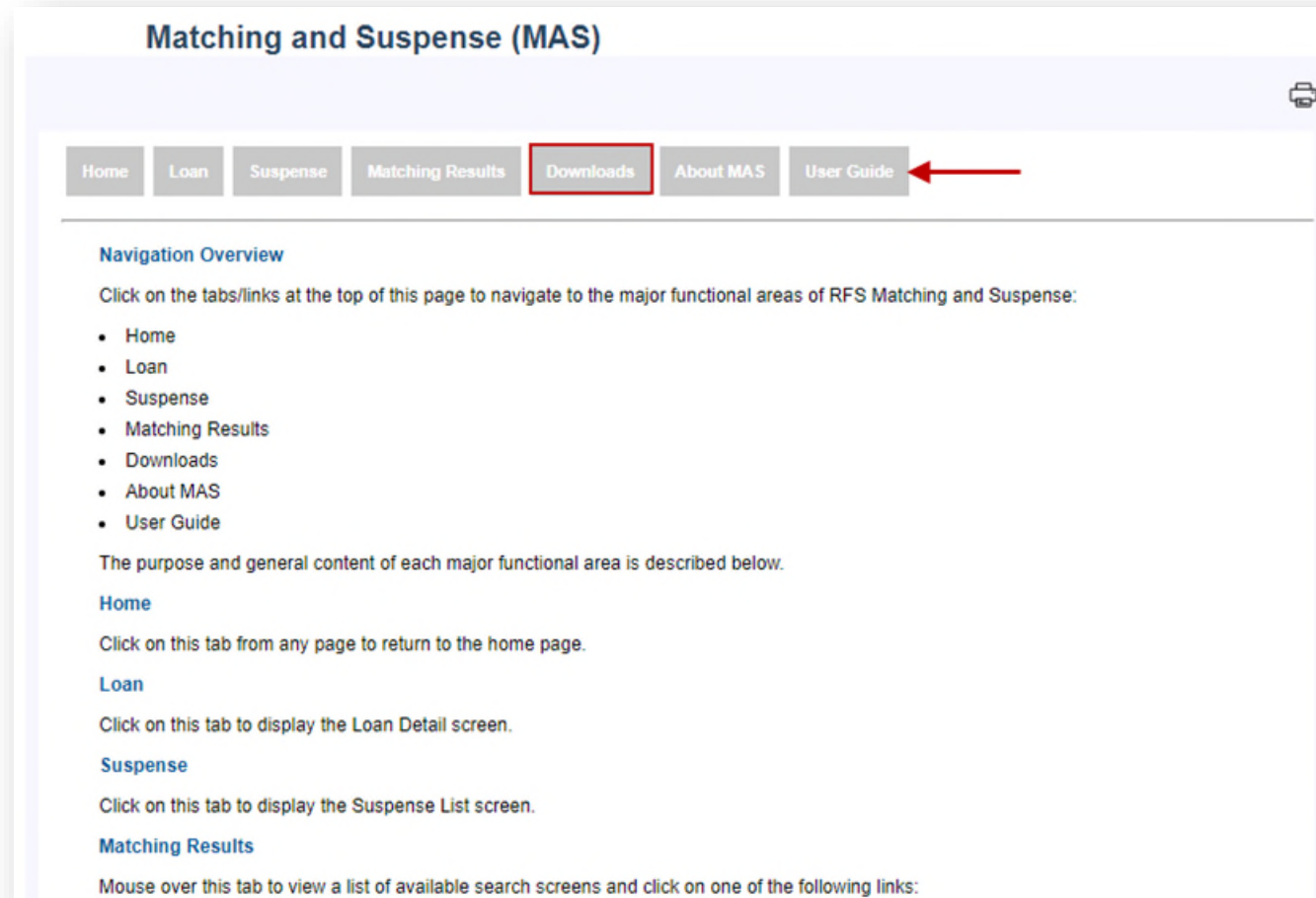
Matching and Suspense – A Module of RFS

MAS errors are accessible on the “Downloads” tab

- There are 6 downloads on RFS
- 3 apply to Multifamily:

Schedule	Download file	e-Notification
6th BD	“Insurance” Match to 2 Agencies (Corrections can be made between the 1st and 10 th BD)	No
7th BD	Loan Various Suspense (for Data Changes)	Yes
10 th BD	Loan Matching Suspense (for Data Changes)	Yes

Non-Matching Loan Downloads



Matching and Suspense (MAS)

Home Loan Suspense Matching Results **Downloads** About MAS User Guide

Navigation Overview

Click on the tabs/links at the top of this page to navigate to the major functional areas of RFS Matching and Suspense:

- Home
- Loan
- Suspense
- Matching Results
- Downloads
- About MAS
- User Guide

The purpose and general content of each major functional area is described below.

Home

Click on this tab from any page to return to the home page.

Loan

Click on this tab to display the Loan Detail screen.

Suspense

Click on this tab to display the Suspense List screen.

Matching Results

Mouse over this tab to view a list of available search screens and click on one of the following links:

RFS Loan Matching Suspense Notification

View Issuer Notification	
Issuer #:	9225
Date Created:	4/14/2017 1:13:19 PM
Reference #:	840685
Notice Type:	Loan Processing
Subject:	RFS Suspense Download
Message:	<p>Suspended records for the March reporting period are now available to view and download from the Ginnie Mae RFS Matching and Suspense (MAS) module. Instructions to view Suspense Items and download the Suspense List are found in Section 5.2 and Section 7.4 respectively of the MAS User Guide. Click on the MAS Suspense tab to view suspended records. Click on Suspense under the Download tab and follow the instructions to download the Suspense List. Review the items, mark the records with an A to accept or an R to reject in the appropriate column, and return it in spreadsheet format only to GinnieMaeSuspense@deloitte.com no later than 9:00 AM EST on the 2nd to last Business Day of April .</p>
Read By:	
Date Read:	
Back	

Matching and Suspense – A Module of RFS

MAS exceptions are accessible on the “Downloads” tab

- There are 6 downloads on RFS
- 3 apply to Multifamily:

Schedule	Download File or Letter	E-Notification
After 6 th BD and 10 th BD	“Insurance” Match 2 Agencies (Corrections can be made between the 1 st and 10 th BD)	No
After 6 th BD 10 th BD	Match to Terminate FHA and RD (RHS)	Yes – N/A for MF
After 6 th BD 10 th BD	Loan Match Suspense (for Data Changes)	Yes
After 6 th BD 10 th BD	Aged Matching Monthly	Yes – N/A for MF
5 th BD	Aged Terminated Matching	Yes – N/A for MF
7 th BD	Various Suspense (for Data Changes)	Yes – N/A for MF
Before reporting period close (Around 25 th CD)	3 rd Match Available to download	No
As Applicable	Monitoring Letters.....	Yes – N/A for MF

Quarterly Verification – Reporting in RFS

Custodial Account Verification “CAVS”

MBS Guide Chapter 16-8 Custodial Institution Ratings.

RFS Menu Item, Select Quarterly Verification from the Pool Accounting – Multifamily module



Issuer must **submit a verification between the 6th and the 15th business day** of March, June, September and December stating funds **custodian meets the requirements** specified above



Must be reported to RFS by **online data entry or file upload**.

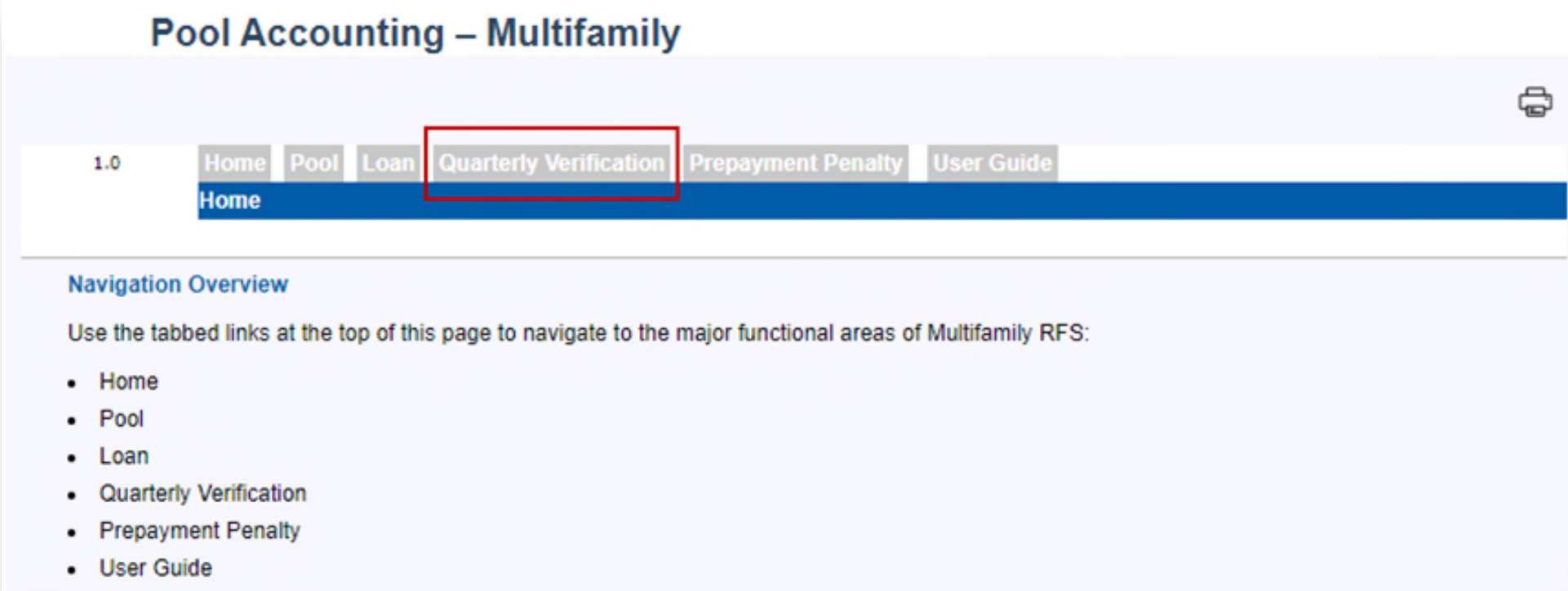


Separate verification for each fund custodian pursuant to Master Agreement for Servicer’s Principal and Interest Custodial Account, form HUD 11709.



Separate verification for each fund custodian pursuant to Master Agreement for Servicer’s Escrow Custodial Account, form HUD 11720.

Quarterly Verification



The screenshot shows a web application interface titled "Pool Accounting – Multifamily". At the top right, there is a printer icon. Below the title is a navigation bar with several tabs: "1.0", "Home", "Pool", "Loan", "Quarterly Verification", "Prepayment Penalty", and "User Guide". The "Quarterly Verification" tab is highlighted with a red rectangular box. Below the navigation bar, there is a "Navigation Overview" section with the text: "Use the tabbed links at the top of this page to navigate to the major functional areas of Multifamily RFS:". Below this text is a bulleted list of the navigation options: Home, Pool, Loan, Quarterly Verification, Prepayment Penalty, and User Guide.

Quarterly Verification

Pool Accounting – Multifamily

1.0 Home Pool Loan Quarterly Verification Prepayment Penalty User Guide

Custodial Account Verification

DAVIS-PENN MORTGAGE CO.

Issuer ID Reporting Quarter

Instructions for Verification Records

1. This screen is the starting point for custodial account verification reporting.

RFS "pre-populates" custodial account records based on the Issuers monthly Pool Reports to RFS. The next screen will show records that are "pre-populated"; records that have been previously created for this period by the Issuer; and it will show any records uploaded for this period by the Issuer.
2. Make sure the Issuer ID is correct;
 1. Select the current Reporting Quarter from the Drop Down;
 2. Click GO.
3. The next screen allows data entry of custodial account verification records.
 1. **To enter data for an existing record**, select the record and on the edit screen enter the custodial account verification data.
 2. **To enter a new record**, click on "New Quarterly Verification Record". Select the "Account Type" and enter the custodial account verification data.
 3. **To delete a record**, click on "Delete". Only the editable data fields will be deleted.

If additional instruction is needed, download the User Guide. Select "User Guide" from the top menu bar on this page.

WHFIT Tax Reporting – A Module of RFS

Widely Held Fixed Investment Trust (WHFIT) Reporting

- Reported through **MGM, RFS Menu item**, Select **“WHFIT” or file upload**.
- Additional information in FAQs – subcategory – WHFIT
- WHFIT tax information is to be **submitted by the 10th calendar day** of the month – **corrections due by 15th calendar day**

Report Months	Quarterly Reports
January, February, March	Due April 10th, corrections by the 15th
April, May, June	Due July 10th, corrections by the 15th
July, August, September	Due October 10th, corrections by the 15th
October, November, December	Due January 10th, corrections by the 15th

Appendix VI-18 Widely Held Fixed Investment Trust

https://ginniemae.gov/issuers/program_guidelines/MBSGuideAppendicesLib/Appendix_VI-18.pdf

WHFIT Tax Reporting – A Module of RFS


The screenshot shows a web application interface with a navigation menu. At the top right, there are two dropdown menus: 'Communities' and 'Tools'. The 'Tools' menu is highlighted with a red box. The main navigation area is divided into three columns: 'Applications', 'IPMS', and 'Other Applications'. The 'Applications' column contains a list of items, with 'WHFIT' highlighted by a red box. The 'Bookmarks' section is also visible on the right side of the interface.

Applications	IPMS	Other Applications	Bookmarks
RFS	SecurID Token Validation	GinnieNET	Bloomberg
eNOTE	Verify Role Assignment	MFPDM	FHA Connection
File Upload			Fitchratings
IOPP			HUD
Issuer Feedback			Issuer Calendar
MAS			MBS - DD
PA / EF			MBS Guide
PA / MF			Pay.gov
PA / SF			VA - HUD
WHFIT			eMBS
			FHA Website
			Ginnie Mae
			HUD Locator
			MBA
			MBS - GA
			MBS - MDS
			Rural Housing
			VALERI

WHFIT Tax Reporting

File Upload or Manual Entry

Widely Held Fixed Investment Trust



Home
Issuer
Reports
About WHFIT
User Guide

Navigation Overview

Click on the tab/links at the top of this page to navigate to the major functional areas of RFS WHFIT.

- Home
- Issuer
- Reports
- About WHFIT
- User Guide.

The purpose and general content of each major functional area are described below.

Home

Click on this tab from any page to return to the Home page.

Issuer

Click on this tab to display the Monthly Reporting screen.

Reports

Click on this tab to access the WHFIT reports and select the following reports to view:

- Summary Report
- Exception Report.

About WHFIT

Click on this tab to display the RFS software version for WHFIT.

User Guide

Click on this tab to download or display the RFS WHFIT User Guide.

Annual Financial & Insurance Documents



Ginnie Mae Central (GMC) Financial & Insurance Modules per APM 24-04

MBS Guide Chapter 3 and Appendix VI-20

Financials due within 90 days after Issuer's fiscal year-end

Fidelity Bond Insurance and Errors and Omissions Insurance changes due within 30 days of policy expiration

Links: [GMC Financials Review Process for External Users \(youtube.com\)](#)

[GMC Insurance Review Process for External Users \(youtube.com\)](#)

Activity

Polling Question #1

Which screen do you use to complete the Monthly Report Certification?

A

RFS Monthly Summary

B

Pool Activity Screen

C

WHFIT Screen

D

Annual Financial Documents Screen

Activity

Polling Question #2

When are Annual Financial Documents due?

A Yearly

B Quarterly

C 6 months after fiscal year-end

D 90 days after fiscal year-end



Short Break

Please return to complete the second half of today's session after a **5-minute** break

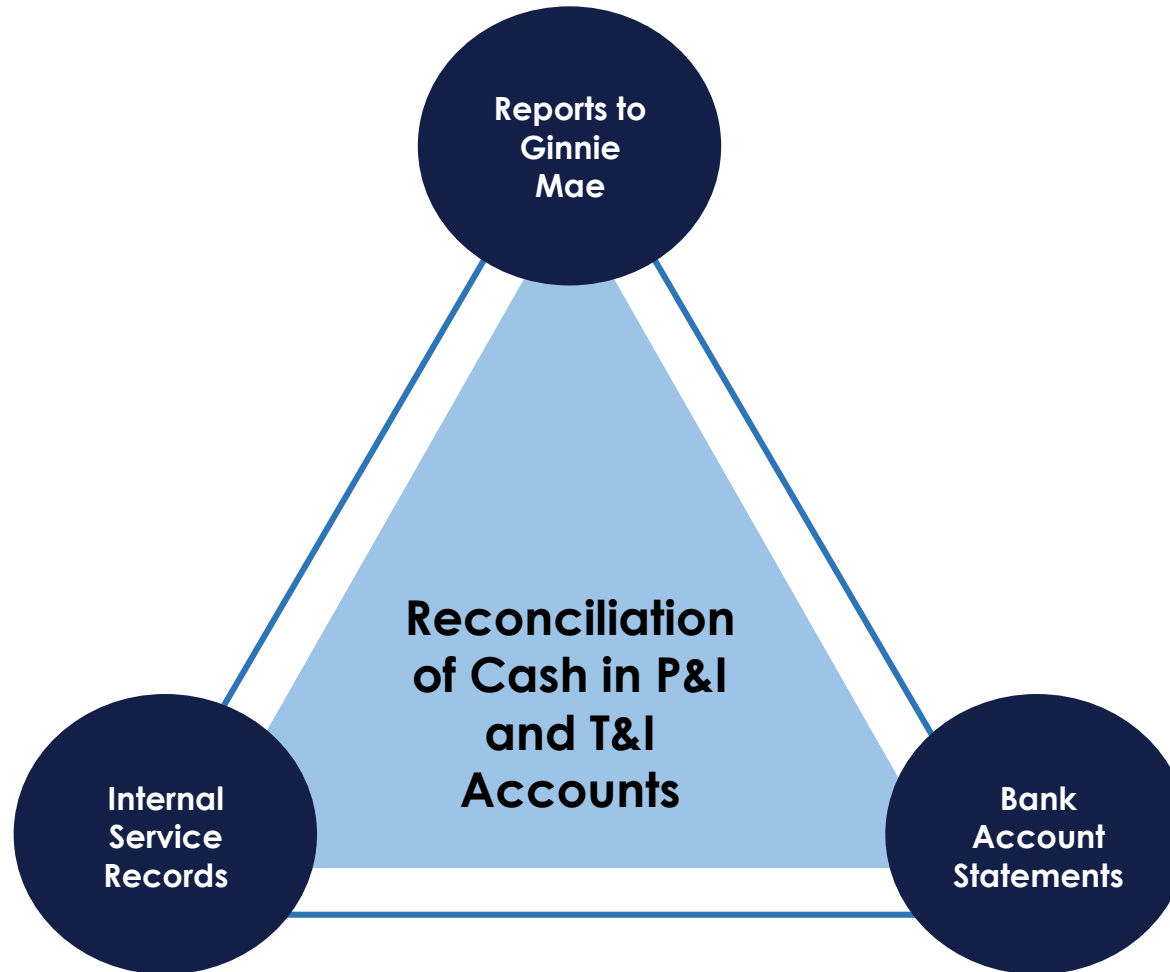
Cash and Reconciliations

Module Objectives

- *What tasks should an Issuer be able to complete after training?*
- *What new information will Issuers be exposed to?*



The Reconciling Triangle



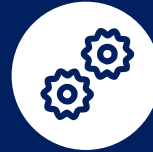
Ginnie Mae Monthly Reporting

Keys to quality reporting:

Chapter 16 Custodial Accounts



Program Knowledge



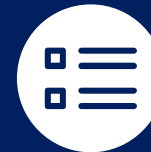
Reconciliations



Tests



Internal Controls



Cash Management

Ginnie Mae's Access to Draft Funds

Custodial Account Requirements

P&I Shortfalls

Test of Expected P&I

Reconciliation of Mortgage Collateral to Securities Outstanding

Bank Reconciliation

Miscellaneous

Ginnie Mae Access to Custodial Accounts

Important that all Ginnie Mae Issuers ensure that they do not have restrictions in place that would impact Ginnie Mae's ability to draft funds from the central P&I custodial accounts on the 15th calendar day of each month.



- Ensure the financial institution has not placed ACH debit block
- Issuer also have in place a process for communicating with Ginnie Mae and its Central Paying and Transfer Agent, currently the Bank of New York Mellon, if any issues arise or are identified.
- This includes available funds for Guaranty Fee draft.
- 1 business day prior to draft, confirm account is fully funded and there are not any holds or system limitations.
- Day of scheduled collection, confirm funds have been swept from designated account. If draft has not occurred, contact the custodial bank directly for inquiries and also provide its Ginnie Mae Account Executive the plan enacted to remedy the collection failure.

Collections Clearing Account

Optional



Used for Ginnie Mae and Non-Ginnie Mae Funds



Transfer to P&I and T&I Accounts Within 1 Business Day



Recover Corporate Advances Provided Excess Funds Restored to Custodial Account



Internal Controls



P&I Custodial Bank Account Requirements

- 1 Ginnie Mae funds only
- 2 Single non-interest-bearing Custodial Account
- 3 May contain funds for more than one pool
- 4 Form HUD 11709 must exist for each account
- 5 Maintained at financial institution capable of ACH
- 6 Bank reconciliation completed timely
- 7 Meet bank rating requirements

P&I Disbursement Account Requirements

- 1 May use separate disbursement account
- 2 Non-interest-bearing account
- 3 Zero balance account
- 4 Maintained at financial institution capable of ACH
- 5 Ginnie Mae Funds only
- 6 Only one Ginnie Mae Issuer ID# per account
- 7 Form HUD 11709 must exist for each account

T&I Custodial Bank Account Requirements

- 1 Account may be interest bearing
- 2 Ginnie Mae funds only
- 3 Form HUD 11720 must exist for each account
- 4 Bank reconciliation completed timely
- 5 Separate escrow custodial account for FHA section 203(k) funds
- 6 Separate escrow custodial account for any other funds are required to be held pursuant to FHA and RD requirements

Custodial Bank Rating Requirements

CAV – Custodial Account Verification

An Issuer must maintain P&I custodial accounts at insured depository institutions (funds custodians) that meet the rating requirements adopted by Ginnie Mae.

- ❑ Aggregate principal and interest payments due from borrowers is equal to/greater than \$100,000 in any one month as measured by the fixed installment control.
- ❑ Project loan escrow accounts, whether required by FHA, RD or Ginnie Mae, for any project equal to or exceeding \$100,000 are also subject to these requirements.

Custodial Bank Rating Requirements

Agency Rating Requirement:

Agency Rating Requirement: The institution must have a rating that meets at least one of the following criteria:

- ❑ Institutions with assets of \$30 billion or more either:
 - Short-term issuer rating by S&P of “A-3” (or better). If above not available, Long term issuer rating of “BBB-” (or better)
 - Short-term bank deposit rating by Moody’s of “P-3” (or better). If not available, Long term bank deposit rating of “Baa3” (or better)
- ❑ Institutions with assets less than \$30 billion:
 - 125 (or better) by IDC, or
 - C+ (or better) by Kroll

Custodial Bank Rating Requirements

If a depository institution satisfies:

- 1 The Insured Accounts Requirement:** the institution must have accounts that are insured by the FDIC or the NCUSIF
- 2 The Regulator Rating Requirement:** the institution must be rated as “well capitalized” by its federal or state regulator
- 3** Has a rating that meets or exceeds at least one of the Agency Rating Requirements specified

It will be acceptable as a funds custodian even if it is rated by another organization below the minimum level specified.

Due **between the 6th and the 15th business** day of March, June, September and December.

P&I Collection Shortfalls

Temporary Shortfalls:

Late Payments from Mortgager



Non-Sufficient Funds Check




Incorrect Advance Calculation



Non-Recoverable Corporate Advances

Permanent Shortfalls:

Curtailment Adjustments



Loan Payoffs



Foreclosure Liquidations



T&I Shortfalls



Methods of Funding P&I Shortfalls



CORPORATE ADVANCES

User Issuer Funds



EXCESS FUNDS

Minimize Use of Issuer Funds



POOL ADVANCE AGREEMENT

Uses Bank Funds

Guide 5500.3 Appendix VI-1

Funding P&I Shortfalls



**CORPORATE
ADVANCES**

- Timing of Advances**
 - **Ginnie Mae I**
- Recovery of Corporate Advances**
- Documentation of Advances**

Funding P&I Shortfalls



CORPORATE
ADVANCES
–
Ginnie Mae I

P&I Bank balance at negotiable date

Less:

- Additional principal payments not passed through until the following month
- Liquidations not passed through until the following month
- Prepaid installments
- Guaranty fee owed to Ginnie Mae
- = Adjusted bank balance
- Amount due security holders
- = Overage (Shortage)

Funding P&I Shortfalls



EXCESS FUNDS

- ❑ MBS Guide Chapter 15-5 Excess Funds
- ❑ Excess funds are defined as:
 - Unscheduled recoveries of principal on pooled mortgages received during the current month that are to be passed through with the following month's payment
 - Early receipt of scheduled payments

Corporate Advances Using Excess Funds



Unapplied Funds and Service Fees



Pools Sharing Same Custodial Account

Funding P&I Shortfalls






**CORPORATE
ADVANCES
using
EXCESS
FUNDS
–
Ginnie Mae I**

P&I Bank balance at negotiable date

Less:

- Guaranty fees owed to Ginnie Mae (ACH on 10th calendar day)
- = Adjusted bank balance
- Amount due security holders
- = **Overage (Shortage)**

Test of Expected P&I

	Required on every pool
	Performed by the Issuer
	Provides Minimum Dollar Amount in P&I Account
	Total of all pool Cash Shortages Funded by the Issuer
	May not net pools that have Cash Overages with pools that have Cash Shortages

Test of Expected P&I

TEST OF EXPECTED P&I CUSTODIAL ACCOUNT BALANCE AT CUTOFF	
POOL NUMBER: _____	Reporting Month: _____
+ Prepaid Principal and Interest (Sum of L-Record Fields 16 and 17 for each prepaid loan in the pool)	\$ _____
+ Additional Principal Payments (Sum of L-Record Field 20 for each loan in the pool)	\$ _____
+ Additional Principal Adjustment (Sum of L-Record Field 21 curtailment adjustments for each current loan in the pool)	\$ _____
+ Liquidation Principal (Sum of L-Record Field 28 for each liquidated loan in the pool prior to its liquidation)	\$ _____
+ Delinquent Service Fee (Sum of L-Record Field 14 for each delinquent loan in the pool multiplied by the service fee rate divided by the mortgage interest rate)	\$ _____
+ Service Fee (P-Record Field 5: Enter only if taken after cutoff date)	\$ _____
+ Fixed Installment on Liquidation (Sum of L-Record Field 11 for each liquidated loan in the pool)	\$ _____
- Delinquent Principal and Interest (Sum of L-Record Fields 14 and 15 for each delinquent loan in the pool)	\$ _____
- Prepaid Service Fee (Sum of L-Record Field 16 for each prepaid loan in the pool multiplied by the service fee rate divided by the mortgage interest rate)	\$ _____
- Service Fee from Liquidations (Sum of L-Record Field 26 for each liquidated loan in the pool multiplied by the service fee rate divided by the mortgage interest rate, based on last interest installment on Monthly Liquidation Worksheet)	\$ _____
= Subtotal (Expected P&I Balance)	\$ _____
- Reported P&I Balance (Field 12 of P-Record for pool)	\$ _____
= Difference: Over/Short	\$ _____

Reconciliation of Mortgage Collateral to Securities Outstanding

	<p>Required on every pool</p>
	<p>Performed by the Issuer</p>
	<p>Pool of Loans is Collateral for Securities</p> <ul style="list-style-type: none"> • Over-collateralization – adjusted pool principal balance is larger than the securities balance – recover principal • Under-collateralization – adjusted pool principal balance is less than the securities balance – remit principal
	<p>Tolerance for Over/Under Collateralized Pools</p> <ul style="list-style-type: none"> • \$1.00 per loan per pool • Maximum of \$50.00 per pool
	<p>Recoveries for Over Collateralized pools</p> <ul style="list-style-type: none"> • May only recover principal amount greater than \$100.00 from unscheduled principal • Contact your assigned Account Executive for guidance

Reconciliation of Mortgage Collateral to Securities Outstanding

RECONCILIATION OF MORTGAGE COLLATERAL TO SECURITIES OUTSTANDING	
POOL NUMBER: _____	REPORTING MONTH: _____
+ Month end pool principal balance (Sum of Fields 23 on L-Records in the pool (except liquidated loans))	\$ _____
+ Prepaid installment principal (Sum of Fields 17 on all L-Records in the pool)	\$ _____
- Delinquent installment principal (Sum of Fields 15 on all L-Records in the pool)	\$ _____
- CD Pools Only: Scheduled Principal (Enter amount from Section 2.A. of Issuer's Monthly Reconciliation of Pool and Loan Data Worksheet)	\$ _____
+ CD Pools Only: Liquidation Principal Installment (Enter principal portion of last installment reported on Issuer's Monthly Liquidation Reconciliation Worksheet)	\$ _____
- CD Pools Only: Additional Principal Adjustments or FIC change on GPM (Enter amount from Section 2.D. of Issuer's Monthly Reconciliation of Pool and Loan Data Worksheet)	\$ _____
= Adjusted Pool Principal Balance	\$ _____
- Securities Principal Balance (Amount in Field 10 on the P-Record as entered by Issuer)	\$ _____
= Difference: Over / Short	\$ _____

P&I Reconciliation

Ginnie Mae P&I Account Reconciliation

Sample Format

Bank statement balance at cutoff date of _____	\$ _____
Deposits in transit (total):	+ _____
Outstanding checks (total):	- _____
Adjustments (Explanation required):	- _____
SUBTOTAL (Adjusted bank balance):	= _____
LESS Reported P&I and Other Funds (Sum of Fields 12 and 13 on the Pool Record as entered by Issuer)	- _____
Unreconciled difference (explain):	= _____
Explanation for "Adjustments" noted above:	
Deposits in transit over thirty (30) days (date and amount):	
Checks outstanding over thirty (30) days (date and amount):	
Preparer: _____	Date: _____
Reviewer: _____	Date: _____

Ginnie Mae P&I Account Reconciliation



- ❑ Bank account reconciliations must be completed within **30 days** of the Issuer's monthly reporting cut-off date for all accounts.
- ❑ Detail must be available that list the P&I cash book balance for each pool/loan package that uses the custodial bank account as of issuer's monthly cutoff.
 - Balance at the end of the previous reporting month, plus the daily deposits related to the pool, minus disbursements for the pool, which equal the ending balance. This is known as Cash Flow Method.
 - This balance is reported on the Pool Record, Field 12 P&I Fund Balance.
- ❑ All adjusting items on a reconciliation must be completely resolved during one of the next two reporting cycles.

T&I Reconciliation

Ginnie Mae T&I Account Reconciliation

Sample Format

Bank statement balance at cutoff date of _____	\$ _____
Deposits in transit (total):	+ _____
Outstanding checks (total):	- _____
Adjustments (Explanation required):	- _____
SUBTOTAL (Adjusted bank balance):	= _____
LESS Reported T&I Funds (Field 11 on the Pool Record as entered by Issuer)	- _____
Unreconciled difference (explain):	= _____

Explanation for "Adjustments" noted above:

Deposits in transit over thirty (30) days (date and amount):

Checks outstanding over thirty (30) days (date and amount):

Preparer: _____ Date: _____

Reviewer: _____ Date: _____

Ginnie Mae T&I Account Reconciliation



- Bank account reconciliations must be completed within **30 days** of the Issuer's monthly reporting cut-off date for all accounts.
- Funds that are required to be deposited in an escrow custodial account must be deposited within two (2) business days of the pool settlement date.
 - The escrow balance for ALL loans in the pool is reported on the Pool Record, Field 11 T&I Escrow Balance.
- All adjusting items on a reconciliation must be completely resolved during one of the next two reporting cycles.

Pool Activity Screen

Pool Accounting – Multifamily

1.0 [Home](#) [Pool](#) [Loan](#) [Quarterly Verification](#) [Prepayment Penalty](#) [User Guide](#)

[Pool List](#) [Pool Activity](#)

Issuer ID: Pool ID: Report Period:

Issuer ID: Pool ID: 586844 Report Period: 05/2018 Type: RX CD X [View 11710A](#)

Opening FIC: <input type="text" value="4986.09"/>	Opening Security RPB: <input type="text" value="517693.04"/>
Liquidations-In-Full FIC: <input type="text" value="0.00"/>	Scheduled Principal: <input type="text" value="1750.51"/>
Adjustment to FIC: <input type="text" value="0.00"/>	Curtailments: <input type="text" value="0.00"/>
Closing FIC: <input type="text" value="4986.09"/>	Liquidations: <input type="text" value="0.00"/>
Security Int. Rate: <input type="text" value="7.0000"/>	RPB Adjustment: <input type="text" value="0.00"/>
Install Interest: <input type="text" value="3246.46"/>	Total Principal: <input type="text" value="1750.51"/>
Pool Mortgage Rate: <input type="text" value="7.5000"/>	
Service Fee: <input type="text" value="88.88"/>	
Int. Due Security Holder: <input type="text" value="3019.88"/>	
Cash Due Security Holder: <input type="text" value="4770.39"/>	

	Reported	Calculated
Closing Security RPB: <input type="text" value="515942.53"/>	<input type="text" value="515942.53"/>	<input type="text" value="515942.53"/>
Released Security RPB: <input type="text" value="515943.00"/>		
Guaranty Fee: <input type="text" value="56.08"/>		

T & I Balance:

P & I Balance:

Other Balance:

Replacement Reserve:

Construction Principal:

Last Update Date: 06/17/2020 14:37:43 Last Update By: I_christensen3 Last Pool Summarize Date: 10/21/2020 15:58:39

[Custodial Bank Information](#)

[Pool Transfer History](#)

Pool Activity Screen

Custodial Bank Information

Principal Account#:	<input type="text"/>	Principal Bank ABA#:	<input type="text"/>
Escrow Account#:	<input type="text"/>	Escrow Bank ABA#:	<input type="text"/>
Replace Reserve Account#:	<input type="text"/>	Replace Reserve Bank ABA#:	<input type="text"/>
Construction Loan Account#:	<input type="text"/>	Construction Loan Bank ABA#:	<input type="text"/>

Pool Transfer History

Activity

Polling Question #3

What is the time limit to complete Bank Reconciliation?

A

20 days from remittance

B

30 days from cutoff

C

60 days from month-end

Activity

Polling Question #4

When is an issuer required to submit Custodial Account Verification?

A

Every month

B

When the bank has \$100,000 in deposits

C

When the FIC equals \$100,000 or more

Activity

Polling Question #5

What is the purpose of the Pool to Security Recon (Reconciliation of Mortgage Collateral to Security Outstanding)?

A

I do not know

B

Notifies issuers of collateral to security discrepancies

C

Notifies issuers to fund the bank account

Best Practices

100% of Pool and Loan data reported by 2nd Business Day

All E and C level alerts related to the Pool and Loan record must be cleared no later than 7:00 pm (EST) on the 4th Business Day

Consistency of data reported in RFS

Case number reported on Loan File should match case number reported at Origination

Issuers are fully responsible for meeting reporting timelines and accuracy of data reported by a sub-servicer

Adhering to established Cut-off date

Ensure the correct liquidation removal reason code is reported


Analyze and correct RFS edit exceptions per Severity Level requirements

Review E-Notification daily




Q&A



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