



# Multifamily Authorization for Automatic Transfer of Funds

Method of Transfer	Description of Account (Check one)	Account Holder (Check one)
Automated Drafting System	<input type="checkbox"/> Regular P&I Custodial Account <input type="checkbox"/> Special Clearing Account for Drafting	<input type="checkbox"/> Servicer of Record (Master Servicer) <input type="checkbox"/> Subservicer (Designated to Report Remittances)

### Account Funds Relate To:

#### Automated Drafting System (Check one or more)

- P&I Remittances for MBS Pools with Standard Remittance Schedule
- Guaranty Fees for all MBS Pools
- Commitment Fees
- Other Fees and Charges Due Fannie Mae

Lender Name: \_\_\_\_\_

Lender Number: \_\_\_\_\_

As an officer of the firm noted above, hereinafter called **LENDER**, I hereby authorize Fannie Mae to initiate debits by electronic transfer against the account indicated below and the bank named below, hereinafter called **BANK**, to honor the same drawn against such account.

The transfer will be drawn by an authorized Fannie Mae Concentration Bank on behalf of Fannie Mae and will be MICR-encoded.

Bank Name: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_

Zip: \_\_\_\_\_

Bank Transit/ABA Number: \_\_\_\_\_

Account Number: \_\_\_\_\_

This authority is to remain in full force and effect until Fannie Mae has received written notification of the termination of such authority by the LENDER no later than ten (10) business days prior to the date of the next transfer.

A voided check from the account to be drafted is attached for MICR-verification.

Signed: \_\_\_\_\_

Date: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Title: \_\_\_\_\_

Telephone Number: \_\_\_\_\_

**INSTRUCTIONS FOR MULTIFAMILY AUTHORIZATION FOR AUTOMATIC  
TRANSFER OF FUNDS (FORM 1055)**

The Lender uses this form to advise Fannie Mae that it has established a Custodial Account for drafting P&I remittances for MBS Pools, or a separate account for drafting Guaranty Fees, Guaranty Fee buydown charges, and other fees and charges due Fannie Mae, including Commitment Fees. The Lender must submit this form for each new account that will be drafted under the Automated Drafting System.

To establish a drafting arrangement for a Custodial Account under the Automated Drafting System, the Lender should execute this form (original, plus two copies). The Lender should then void a check from the designated account and enter its nine-digit Fannie Mae identification number in the space on the check where the authorized signature would normally appear. The Lender should then send the voided check and the original of this Form 1055 to its custodial bank. At the same time, the Lender should send copies of both the voided check and the Form 1055 to the LASER Cash Unit in our Washington, DC Office.

**Method of Transfer**

Check "Automated Drafting System" for P&I remittance accounts related to MBS Pools that have the standard remittance cycle, Guaranty Fees, and Guaranty Fee buydown charges related to MBS Pools, or other fees and charges due Fannie Mae, including Commitment Fees (for either portfolio or MBS Pool Mortgages).

**Description of Account**

Indicate whether the account that will be drafted is one of the Lender's regular P&I Custodial Accounts or a special account created solely for drafting purposes. The Lender must create a special account solely for Commitment Fee drafting purposes. A separate Form 1055 must be submitted to establish a Commitment Fee drafting account.

**Account Holder**

In most instances, check "Servicer of Record." However, if a master servicer designated one of its subservicers to handle remittances to Fannie Mae, the "Subservicer" box should be checked.

**Account Funds Relate To**

Check the applicable box that relates to the type of funds that will be drafted from the drafting account that is designated on this Form 1055.