

Cash Remittance System (CRS) Release Notes

April 2014 Release

April 14, 2014

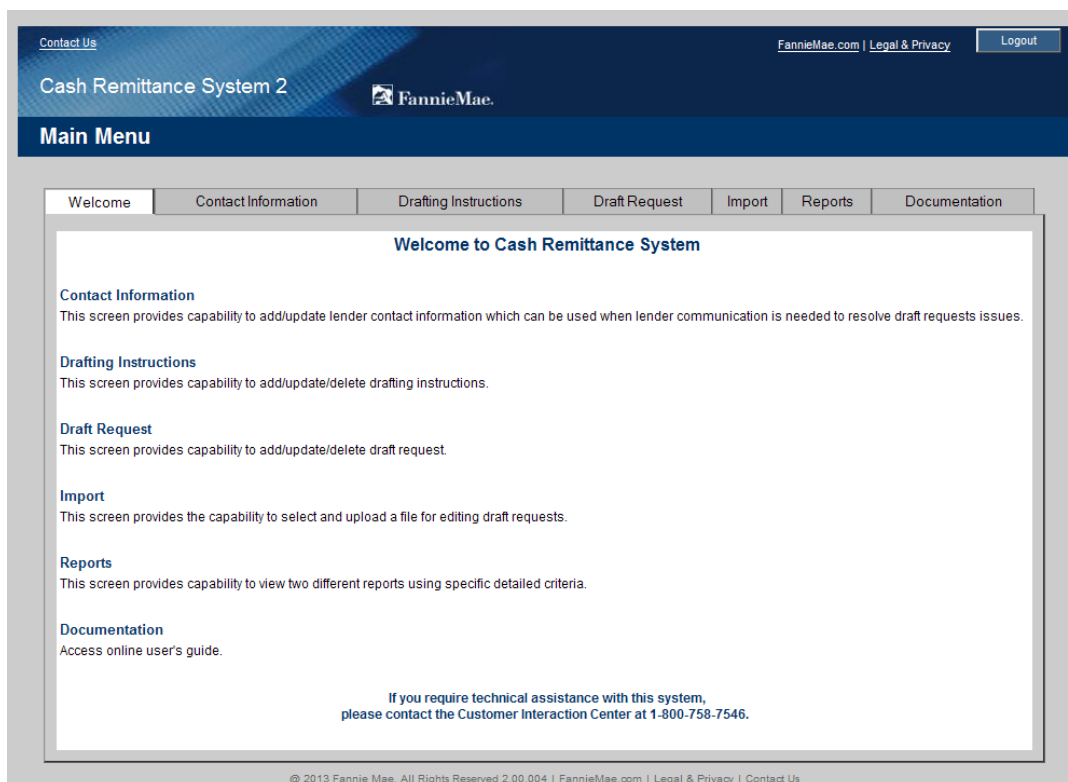
Fannie Mae plans to implement the following enhancements to the **Cash Remittance System (CRS)** effective **April 21, 2014**:

- New tab-based navigation
- Correction of a “Back”/”Refresh” error
- Update of certain data field titles
- Changing default Effective Date of drafting instructions to current date
- Update of informational and error messages
- Update of certain remittance code descriptions
- Implementing system lock-out upon consecutive failed logins

Note: With this release, the application will have a new URL: <https://fapt.efanniemae.com/crs/>. Servicers will need to re-bookmark the site as of April 21, 2014.

New Tab-Based Navigation

Currently, servicers navigate within the CRS application via hyperlinks listed in a left-hand navigation menu. With the implementation of this release, the application will present a navigational scheme utilizing tabs across the top of each screen (see screenshot below). The active tab will be white, while the inactive tabs will be gray. Clicking on any tab displays the accompanying screen and turns that tab white, while deactivating the previous tabbed screen, making that tab gray.



Correction of a “Back”/”Refresh” Error

Servicers receive an error message when they click on the “Back” or “Refresh” buttons from the Draft Request screen, and the CRS application could generate a duplicate draft.

The servicer will now be directed to the previous screen upon clicking “Back,” or will remain on the current screen when clicking the “Refresh” button; the servicer will not be presented with an error message by clicking on these buttons.

Update of Certain Data Field Titles

As of April 21, 2014, to provide better clarity, there are two changes to data field titles on the Drafting Instructions screen, as follows:

Current Data Field Title	Updated Data Field Title (as of 4/21/14)
Effective Drafting Instructions	Current Drafting Instructions
Effective Date: +	Effective Date (*): +

Changing Default Effective Date of Drafting Instructions to Current Date

Currently, the default value for the drafting instructions Effective Date field is five days out from the current date. This requires customers to manually change the date to their desired effective date, which is often the current date.

With this release, the default for the Effective Date up to 3:00 p.m. ET on any given business day will be the current date. After 3:00 p.m., the default value will be the next business day. In the event that the current date is a holiday or other non-business day, the default value will be the next business day.

Update of Informational and Error Messages

An informational message will now display in blue text at the bottom of the Drafting Instructions screen reading as follows:

“(*) - Requested Changes will be applied to all remittances with a settlement date that falls after the Effective Date but will not reflect as Current Instructions until after close of business.”

Additionally, the following error message will display in red text when Drafting Instructions are submitted with the current date set as the Effective Date at and after 3:00 PM ET:

“Required fields missing or invalid - please enter and resubmit. Current Date cannot be used after 3 PM ET.”

All informational messages will display in blue text. All error messages will display in red text.

Update of Certain Remittance Code Descriptions

With this release, the following remittance code descriptions will be updated in the CRS application:

Current Remittance Code Description	Updated Remittance Code Description (as of 4/21/14)
310 - HUD-1 Sales Proceeds	310 - HUD-1 REO Sales and Short Sales Proceeds
311 - 3rd Party Sales Proceeds	311 - 3rd Party REO Sales Proceeds
315 - Repurchase Proceeds	315 - REO Lender Repurchase Proceeds

Note: Until additional changes can be made in a future release:

- If directed to submit a *313 REO Gram Penalties* remittance, servicers should submit *313 Sale of Servicing Proceeds*.
- If directed to submit a *320 3rd Party Sale Servicer Billing* remittance, servicers should submit *320 Fire-Loss Proceeds*.
- If directed to submit a *333 Indemnification Funds* remittance, servicers should submit *333 Participation Receipts*.

Implementing System Lock-Out Upon Consecutive Failed Logins

For safety and security purposes, CRS will automatically implement a lock-out on an account for which there are multiple consecutive failed login attempts. Once an account has been locked, the customer will have to contact their company's Technology Manager administrator to have their password reset.

For More Information

The following additional resources are available on the [Cash Remittance System homepage](#) on FannieMae.com:

- [Cash Remittance System User Guide](#) (updated effective April 21, 2014)
- [Cash Remittance System April 2014 Job Aid](#)

For more information about this release, please contact your Fannie Mae representative.