



## Multifamily Mortgage Business Lender Letter 17- 01

January 25, 2017

To: Multifamily Lenders  
From: Douglas Higgs, Vice President for Multifamily Operations  
Subject: Lender Letter 17-01 | Changes in Remittance Process for Actual/360 MBS and Muni Mae Mortgage Loans

### HIGHLIGHTS

Effective March 1, 2017, Fannie Mae is revising the remittance process for Multifamily Actual/360 MBS Mortgage Loans and Muni Mae Mortgage Loans, requiring:

- all principal and interest remittances to be drafted under the Automated Drafting System; and
- the submission by February 10, 2017 of a new Form 1055 – Multifamily Authorization for Automatic Transfer of Funds, from Servicers who service Mortgage Loans with branch numbers XXXXX-400-X through XXXXX-479-X.

### Summary of Changes

To simplify the remittance process and improve efficiencies, effective with the March 2017 reporting and remitting cycle, principal and interest remittances for all Multifamily Actual/360 MBS and Muni Mae Mortgage Loans will be drafted under the Automated Drafting System. With this change, all remittances for MBS Mortgage Loans will now be drafted via the Automated Drafting System, and Servicers will no longer enter these remittances into the Cash Remittance System (CRS).

### Loans Impacted

This change impacts all Mortgage Loans under the servicer branch numbers XXXXX-**400**-X through XXXXX-**479**-X.

### Action Required by February 10, 2017

Any servicer that currently services Multifamily Actual/360 MBS & Muni Mae Mortgage Loans must complete a new Form 1055 – Authorization for Automatic Transfer of Funds, which can be downloaded from the Fannie Mae website or under the Associated Documents tab below.

The completed Form 1055 must be submitted to [MF\\_Master\\_Servicing@fanniemae.com](mailto:MF_Master_Servicing@fanniemae.com) no later than February 10, 2017.



### **No Change to Remittance Due Dates**

There will be no changes to remittance due dates. Please refer to Part V, Section 209 of the Multifamily Selling and Servicing Guide for information regarding remittance procedures and due dates.

### **Effective Date**

This Lender Letter is effective March 1, 2017.

### **Contact Us**

Please contact Frank Acheampong (202) 752-5176 or Tigist Seleshi (202) 752-3742 with any questions.

### **Associated Documents**

- [Form 1055 - Authorization for Automatic Transfer of Funds](#)