

*Required Deliverable
Multifamily Technology*



**CESIR™ Release 5.2
User Guide for Servicers and Trustees**

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Revision History

Date	Version	Description	Author
2/23/2007	3.00	Finalized Release 3.0 User Guide for Servicers	Jeremy Fischer
7/11/2007	3.01	Expanded User Guide for Servicers with 3.1 New Functionality	Michael Harris
7/13/2007	3.02	Updated with Kathi Berry comments	Kathi Berry
7/19/2007	3.03	Added Fake Servicer, Bond, and Loan Numbers Double-checked to ensure your recommended changes were incorporated Changed the Rev History table Added Direct Pay section Added the remaining definitions in Data References Changed release date to today's date	Michael Harris
7/19/07	3.04	Updated: to highlight fee draft dates Edited titles for Direct Pay Added draft information for Direct Pay r	Kathi Berry
5/18/08	4.0	Draft for Release 4	Kathi Berry
05/22/08	4.1	Version sent for Business Review	J McAllister/K Berry
05/22/08	4.2	Accepted changes to Table Names updated by John Version sent for Business Review	K. Berry
8/22/12	5.2	Updated for CESIR Release 5.0 and 5.1 Added Trustee related activities and modified the screens to reflect the new portal changes	Retaj Dhungana/Tigist Seleshi/ Steve Van Wagner/Rupesh Kumar

Section 1: ABOUT CESIR

1.1 Overview of System

The Credit Enhancement Servicing and Investor Reporting (CESIR™) application was designed to address challenges with the CE Bond Portfolio, particularly manual processing and portfolio tracking.

CESIR has been built in phases. Each of these phases is outlined below.

Phase 1.0

CESIR displayed bond/loan data for Credit Enhancement deals, so that lenders and internal analysts could view the data online. Lenders were then given the option to download the information for further manipulation.

Phase 2.0

Building on the foundation of Phase 1.0, Phase 2.0 provided additional structure and efficiency by enabling Servicers to report information from their local systems online. Fannie Mae consolidated the Form 4090 (Credit Enhancement Activity Report) and the Form 4092 (Monthly Summary Report and Certification) into a single Form 4090. This form is mandatory for all Servicers.

Release 2.1

CESIR 2.1 further enhanced bond credit enhancement reporting by providing the capability to edit files, provide feedback, and offered Lenders the ability to directly update files online.

Phase 3.0

Phase 3.0 automated the Direct Pay sub-ledger and links to the various cash systems at Fannie Mae. It also leveraged reported activity data and automated the Direct Pay disbursement and reimbursement process

Release 3.1

Release 3.1 introduced drafting for CE Fees and Direct Pay Interest Reimbursements and provided the ability to upload Hedge information (Form 4643).

Release 4.0 & 4.1

Release 4.0 and 4.1 included a number of high priority Problem Requests (PR's) intended to improve the efficiency and performance of the system, removed fatal error validation, corrected production issues and implemented new enhancements around the business process.

Release 5.0

Release 5.0 automated the Direct Pay disbursement process by allowing Trustees to input Trustee data directly in CESIR, minimized manual processes, multiple data validations and improved overall cycle time for Direct Pay deals.

Release 5.1

CESIR 5.1 project integrated with the Cash Processing Platform Replacement (CPPR) program to utilize new interface protocols from TCM Cash Forecasting (TCM/CI), Global Pay Plus (GPP) and Cash Control Program (CCP) via the Enterprise Service Bus (ESB). The infrastructure is required to process wire activities, as GPP replaced the IWT system.

1.2 Minimum System Requirements

Note:

CESIR is a web-based application with no required installation. However, all of Fannie Mae's multifamily software products require standard hardware and software configurations. For this reason, you may find it necessary to upgrade your computer.

See Table 1-1 below for a complete list of minimum hardware and software specifications for CESIR. If you need assistance in assessing your current computer configurations, please contact your organization's computer support representative.

Table 1-1: CESIR Configuration Requirements

Computer	A personal computer using: <ul style="list-style-type: none"> • Pentium® 4 1.2 GHZ processor or higher • CD-ROM drive and a 3.5 inch diskette drive
Communications	An Internet Service Provider (ISP) of your choice: <ul style="list-style-type: none"> • Primary: High-speed Internet connection (T1, DSL, cable, fiber-optic) • Alternate: 56K V.90-compliant modem only if required by your ISP
Operating System	Microsoft® Windows®, XP Professional (SP1 and SP2), or XP Home (SP1 and SP2) Note: If your operating system is not listed here, it is no longer supported or it is not compatible. For information on Microsoft's support policy regarding the Windows family of desktop operating systems, visit Microsoft's Web site. View Microsoft's Web site
RAM	256 MB or higher
Disk Space	For optimal performance of any application, including those offered by Fannie Mae, at least 25 percent of your hard disk space should remain free space.

Table 1-1: CESIR Configuration Requirements

Web Browser	<p>Your Web browser must be set to have Java™ and JavaScript™ enabled and to accept cookies. The following browser is compatible with our secure servers and is necessary for secure connections:</p> <ul style="list-style-type: none">• Internet Explorer 6 Service Pack 1 (SP1) with 128 bit encryption• Internet Explorer 7 <p>Note: The supported browser list will be updated as new browsers are released.</p>
Acrobat® Reader	<p>In some cases, documents available on our Web site are available in Adobe Portable Document Format (PDF). To view and print this type of document, you will need the most current version of Adobe Acrobat Reader. If you do not have a copy of the software on your computer, you can download a free copy from Adobe's Web site. <u>Download Acrobat Reader</u></p>

Section 2: GETTING STARTED

2.1 About This Guide

This guide assumes users are:

- Registered with Fannie Mae to use CESIR™
- Familiar with using Microsoft Windows applications
- Representatives of an approved and registered Multifamily Servicer or Trustee

If you are registered with Fannie Mae and have not received a CESIR Registration Packet, you can download the required forms at <https://www.fanniemae.com/multifamily/profile-access-manager> and scroll to 'Registration Forms'

These forms might require an Adobe Acrobat Reader 4.0 or higher. If you do not have an Acrobat Reader, you can download a free copy from Adobe's website at www.adobe.com/products, or by contacting your Multifamily Asset Servicing Business Analyst.

Once completed return completed and signed forms via e-mail or fax to: E-mail (scanned forms): Technology_Registration@fanniemae.com; Fax: Fax: (703) 833-5680 or (703) 833-0655.

Upon approval of registration, each Multifamily CESIR user will be assigned an individual User ID, password, and level of access.

2.2 User Roles

CESIR has the following levels of user access:

- View Access: You may view internal company data, but not update or report transactions to Fannie Mae.
- General Access: You may view lender data, change related company(s) data, report transaction to Fannie Mae, and generate reports.
- Hedge General Access: You may upload and view hedge data.
- Trustee Submitter: You may upload, enter or modify demand request data, search for deals and enter deal tag information
- Trustee Approver: You approve entered, uploaded or modified demand request data.

2.3 Servicer Accesses CESIR

1. CESIR is accessed via a web browser, preferably Microsoft® Internet Explorer 5.0 or higher. See steps a. – d. below.
 - a. Start at your Windows desktop
 - b. Launch your browser and connect to the Internet

- c. At the address field, type <https://www.fanniemae.com/multifamily>

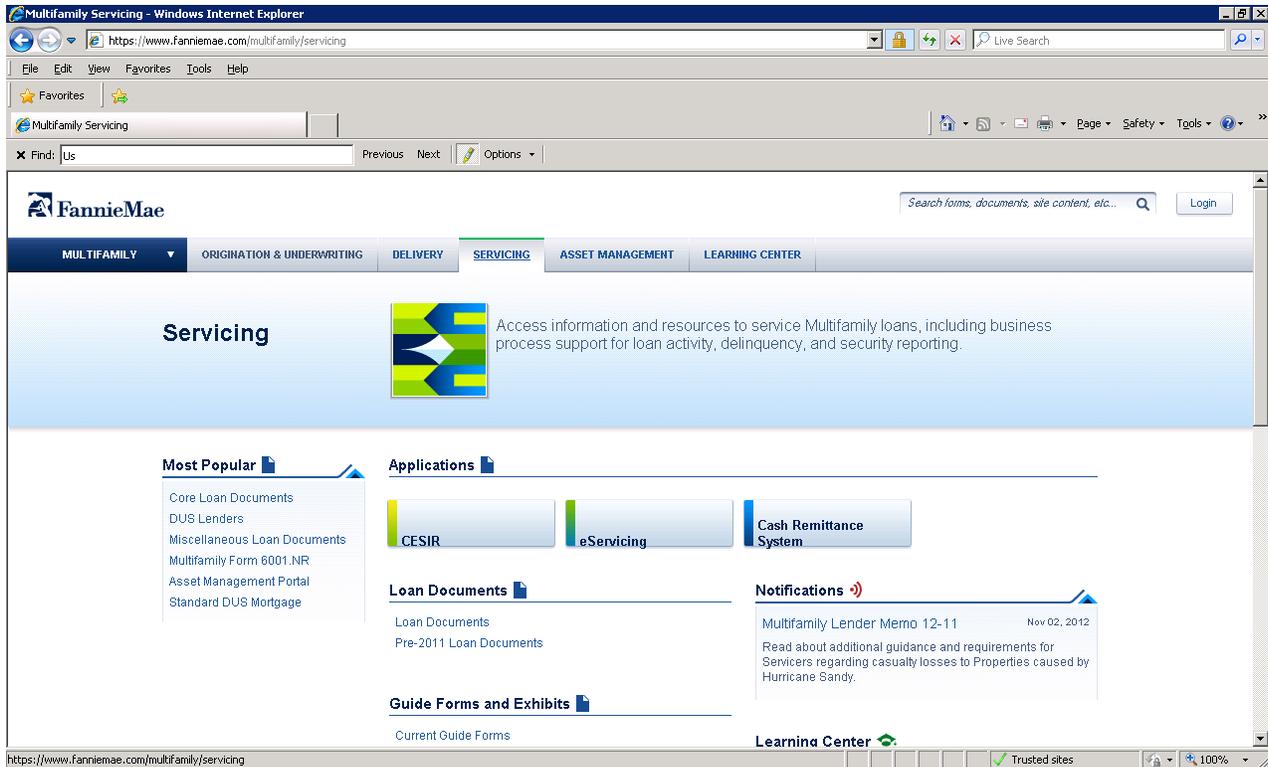
Multifamily Homepage - Windows Internet Explorer
https://www.fanniemae.com/multifamily/index
File Edit View Favorites Tools Help
Favorites
Multifamily Homepage
Find: Us Previous Next Options
Search forms, documents, site content, etc... Logi

MULTIFAMILY ORIGINATION & UNDERWRITING DELIVERY **SERVICING** ASSET MANAGEMENT LEARNING CENTER

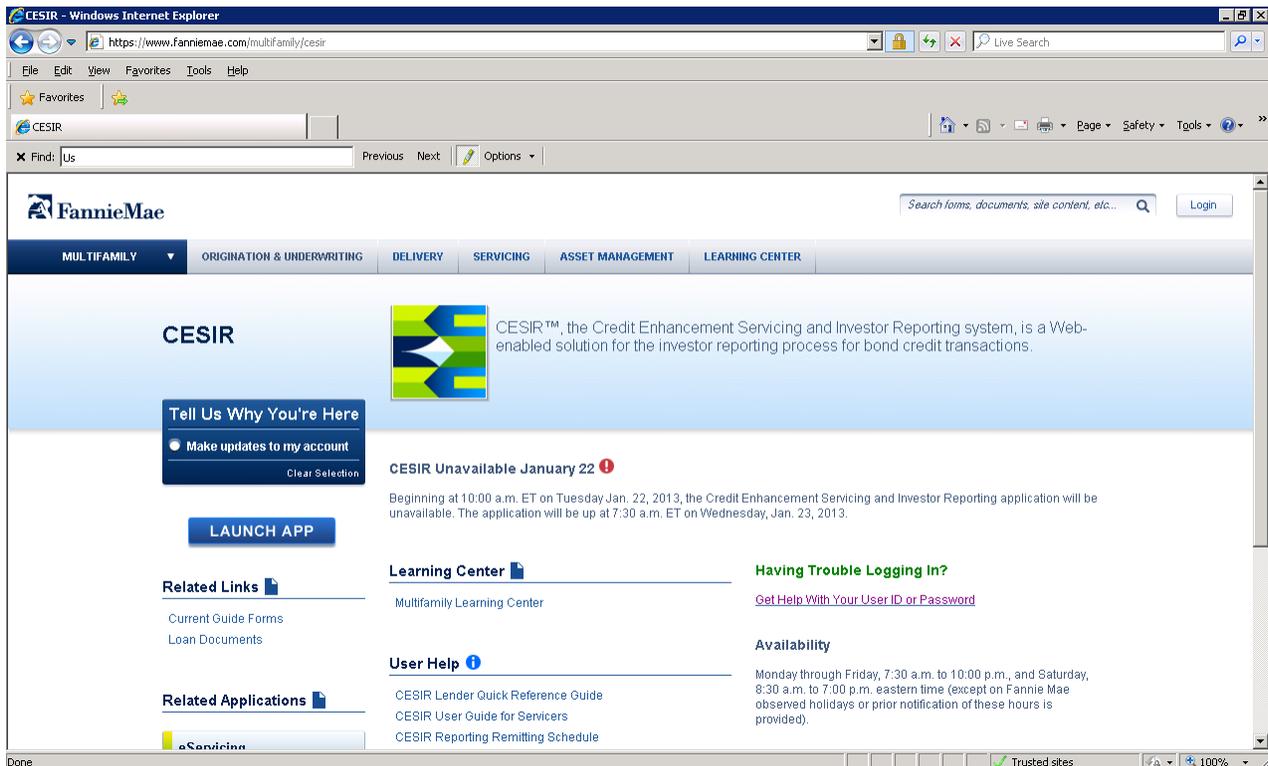
Welcome to the Multifamily Business Portal

Lender Partners
New Fannie Mae Business Portal

- d. Click on the 'Servicing' tab on the top of the navigation page as shown in RED above
→ The Multifamily Servicing page appears



- e. Click on 'CESIR' tab under Application
 → The CESIR portal page appears as below



- f. Click on “LAUNCH APP”
→ The CESIR Login screen appears (see Figure 2-1 below)

Figure 2-1: Login Page One

Logging into CESIR

- Type in your User ID and Password and click **Login**
- The **CESIR Bond Credit Enhancements Reporting Menu** screen appears

This is the main menu in CESIR.

Accessing Functions within CESIR

There are two ways to access the primary functions within CESIR:

- Via the links displayed in the center of the screen
- Via the links on the blue navigation bar on the left side of most Multifamily CESIR screens

2.4 Creating a Bookmark

At this point, users may want to Bookmark Multifamily CESIR:

- On Internet Explorer, click on **Favorites**
- Click **Add to Favorites**

2.5 CESIR Availability

Hours of Operation

Unless a User Lockout is scheduled, the hours of operation for the CESIR application is as follows:

Monday through Friday → 7:30 am to 10:00 pm EST

Saturday → 8:30 am to 7:00 pm EST

Sunday → CESIR is closed all day

General Lockout

There are times when the application is scheduled to be offline. During these times you cannot log into the system. If you are already logged in, the next action you take (i.e., navigate to a new page or click a button) will result in a splash page indicating that the application is currently down. These hours for external users are as follows:

Lockout – after 8 PM EST on the following days of each month:

- 2nd business day
- 3rd business day
- 10th and 21st calendar days (or previous business days)
- Last business day

2.6 Exiting CESIR

There are two ways to end a CESIR session:

- Click **Log Off** in the top right corner of most screens in CESIR.
- Click **File** in the browser's menu bar, and then click **Exit** or **Close**.

This will close the <https://www.fanniemae.com/multifamily/cesir> window and the web browser.

In addition, Multifamily CESIR will automatically log you off after 15 minutes of inactivity. For data security reasons, Fannie Mae strongly recommends that you log off of Multifamily CESIR and close the browser window when finished.

2.7 Helpful Hints

The following hints will enhance the user's experience with Multifamily CESIR and are offered to enable users to take advantage of the functionality this application offers.

2.8 Printing

There are 2 ways to print in CESIR:

- Click the **Print** icon in the browser's menu bar to print information displayed by a Multifamily CESIR Application.
- Click **File** in the browser's menu bar, and then click **Print**.

The information prints at a designated default printer.

Note:

When printing, it is best to use legal sized paper and set your browser's print mode to landscape.

2.9 Getting Help

For technical support when using Multifamily CESIR, call the Fannie Mae Multifamily Hotline at 800.752.6440 and choose Option 2. For business support, contact the Fannie Mae Multifamily Bond Operations Business Analyst that is assigned to your organization.

2.10 Navigation in CESIR

Links located on the blue navigator bar on the left side include the following:

- Main Menu: Selecting this link from any page in CESIR will return you to the main menu.
- Log Off: Selecting this link logs you off of CESIR.

Other links, located in the top right-hand corner of the **Bond Credit Enhancement Reporting Menu** screen, are shown in Figure 2-2 and include the following:

- User Guide
- Home
- Legal
- Contact Us
- Log Off

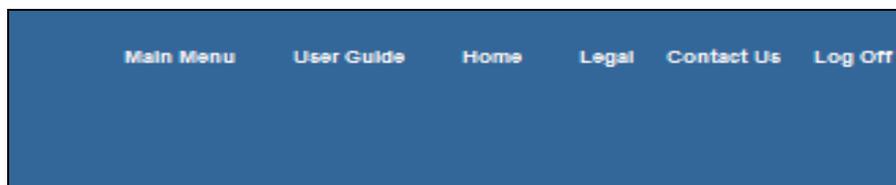


Figure 2-2: CESIR Upper Right Corner Links

Each of these screens is defined below.

User Guide

The User Guide is helpful to learn how to navigate through CESIR to expedite your related job functions. Selecting this link will take you to a PDF version of this User Guide. The PDF file contains hyperlinks to help you find information rapidly. See Figure 2-3 below.

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Fannie Mae Proprietary and Confidential		

Figure 2-3: User Guide Window

Home

Selecting this link will take you to the FannieMae.com homepage. See Figure 2-4 below.

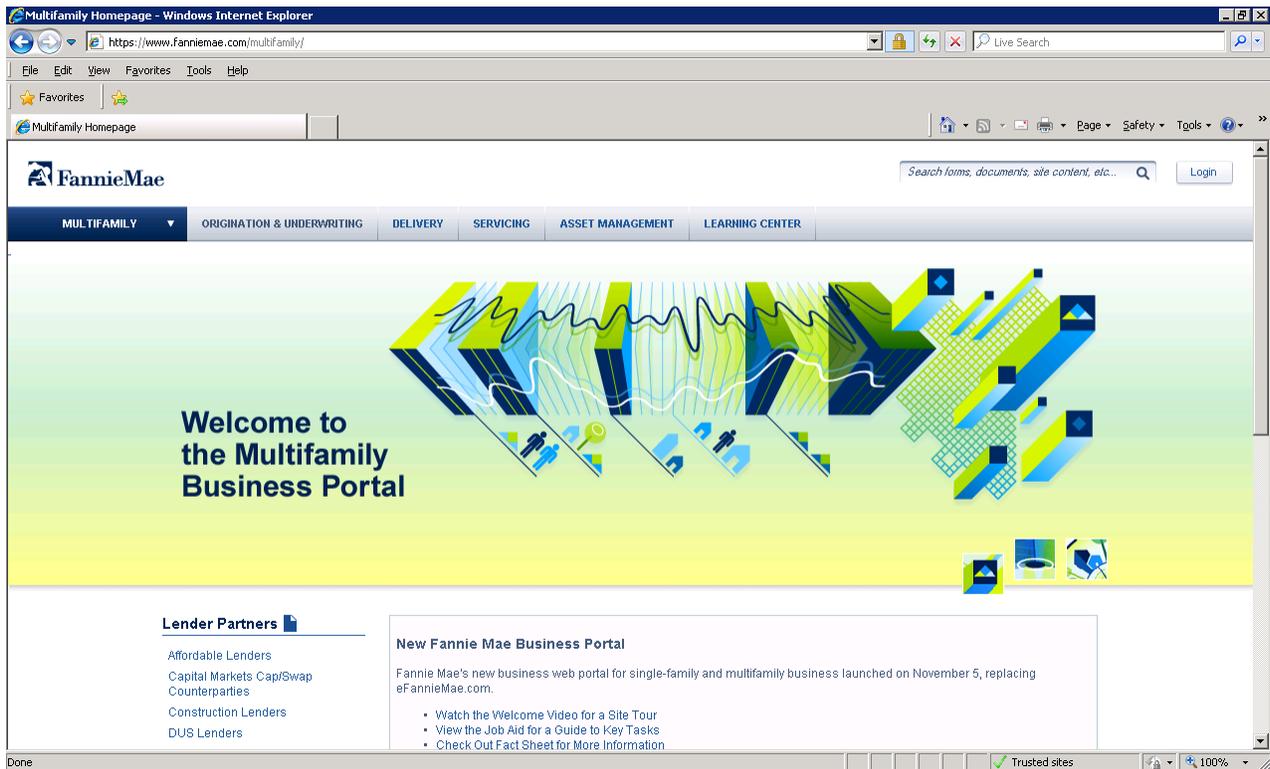


Figure 2-4: Homepage Window

Legal

Selecting this link will take you to a screen that describes legal disclosures regarding the use of FannieMae.com. See Figure 2-5 below.

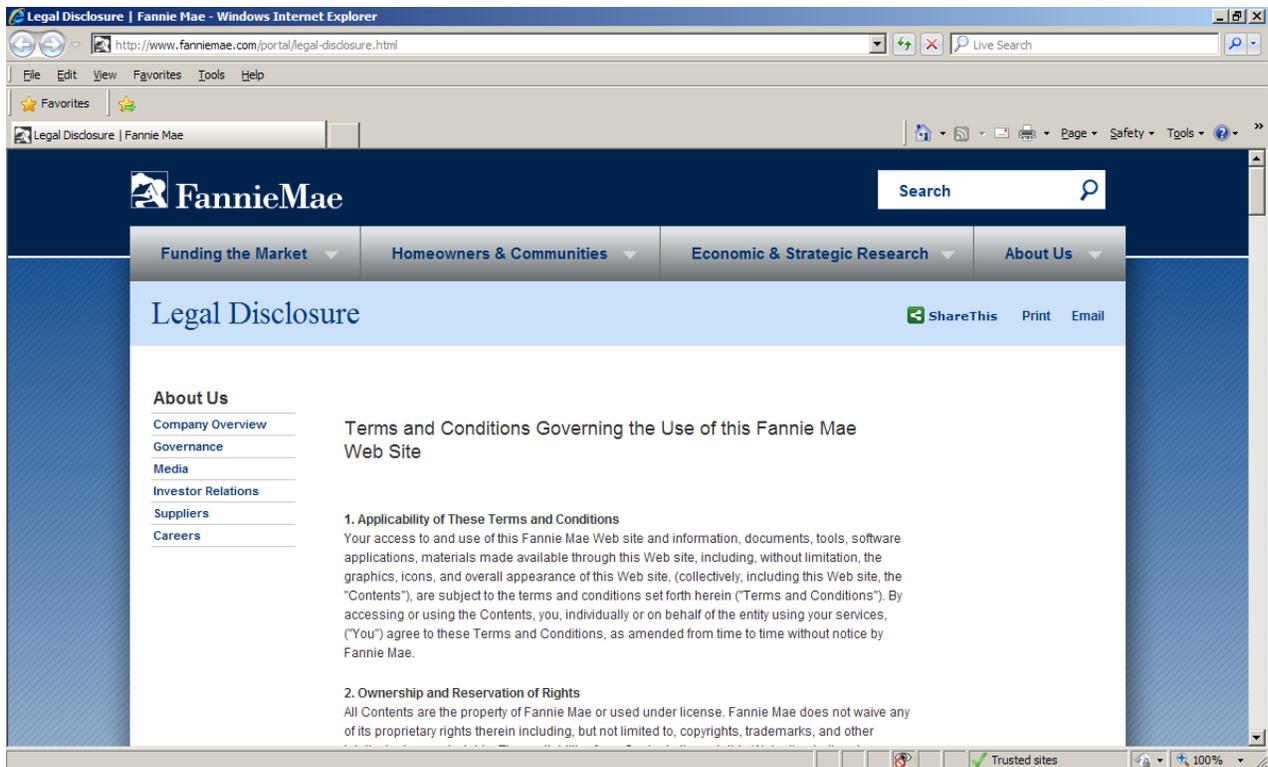


Figure 2-5: Legal Page Window

Contact Us

Selecting this link will take you to the Fannie Mae contact page. See Figure 2-6 below.

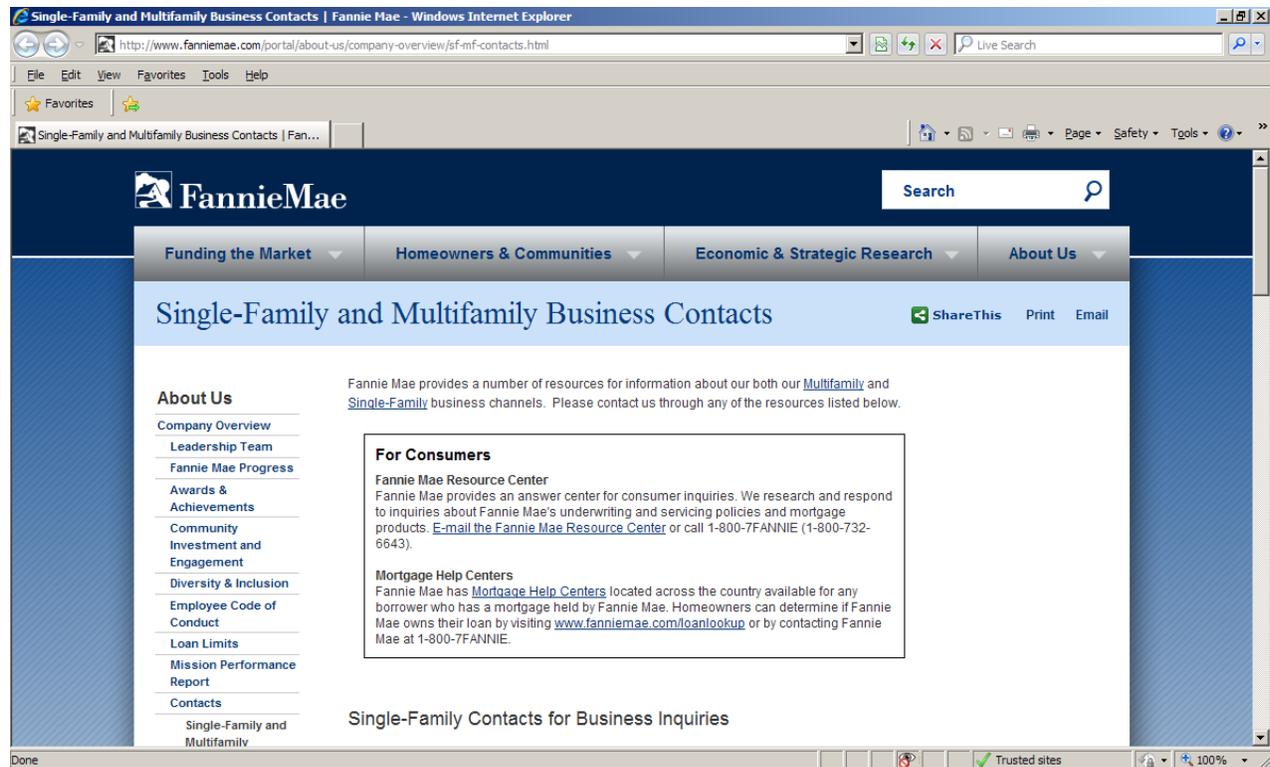


Figure 2-6: Contact Us Page Window

Log Off

Selecting this link will log you out of the CESIR application.

2.11 Glossary

Common terms used throughout this User Guide are defined below:

Fannie Mae Business Analyst refers to the Fannie Mae Multifamily Bond Operations Business Analyst that is assigned to a particular Servicer.

Servicer and Lender is used interchangeably in this discussion.

Servicer Number(s) can refer to either the 5-digit or 9-digit Servicer Number(s), as the context of the discussion may require.

User refers to the authorized person(s) who have access to various functions in the Multifamily CESIR application. Not all users have the same access rights to all Multifamily CESIR functions. Access rights to particular functions are discussed in various contexts throughout this Guide.

Section 3: WORKING IN CESIR

This chapter provides an overview of the CESIR **Bond Credit Enhancement Reporting Menu** and what can be done from it.

NOTE:

Screen shots in this guide may differ slightly from the screens you actually encounter, or they may not appear at all, depending on your specific role. Multifamily CESIR automatically tailors each screen to correspond to individual roles, not displaying those functions which are not part of your job description. This is normal. If you require access to otherwise unavailable functions, please contact your Fannie Mae Multifamily Bond Operations Business Analyst for the correct procedure.

3.1 CESIR's Main Menu

The **CESIR Bond Credit Enhancement Reporting Menu** is the main menu of CESIR. It contains links to each CESIR screen for managing monthly loan and bond activity with Fannie Mae.

Figure 3-1: Bond Credit Enhancement Reporting Menu

Each link is defined below:

Loan Balances

Manage: Selecting this link allows you to retrieve loan portfolio data and link to individual detail screens.

Bond Balances

Manage: Selecting this link allows you to retrieve bond portfolio data and link to individual detail screens.

Remittance Processing

Fees Summary: Selecting this link allows you to retrieve information regarding Fees Reported and Remitted.

File Upload

File Upload: Selecting this link will navigate you through the process of uploading, updating, and reporting bond activity in CESIR.

If you try to upload a file outside of a valid reporting window, the following will be displayed on the screen:

The reporting window is closed.

File Upload Status: After a file is uploaded, selecting this link will show you the status of the files uploaded.

Bond Activity Summary: Selecting this link gives you a portfolio-level view of reporting activity for the current cycle.

Direct Pay

Manage Direct Pay: Selecting this link allows you to view Trustee entered demand request data for your institution

Note Rate Reconciliation: Selecting this link allows validation of the note rate by the Servicer and Trustee

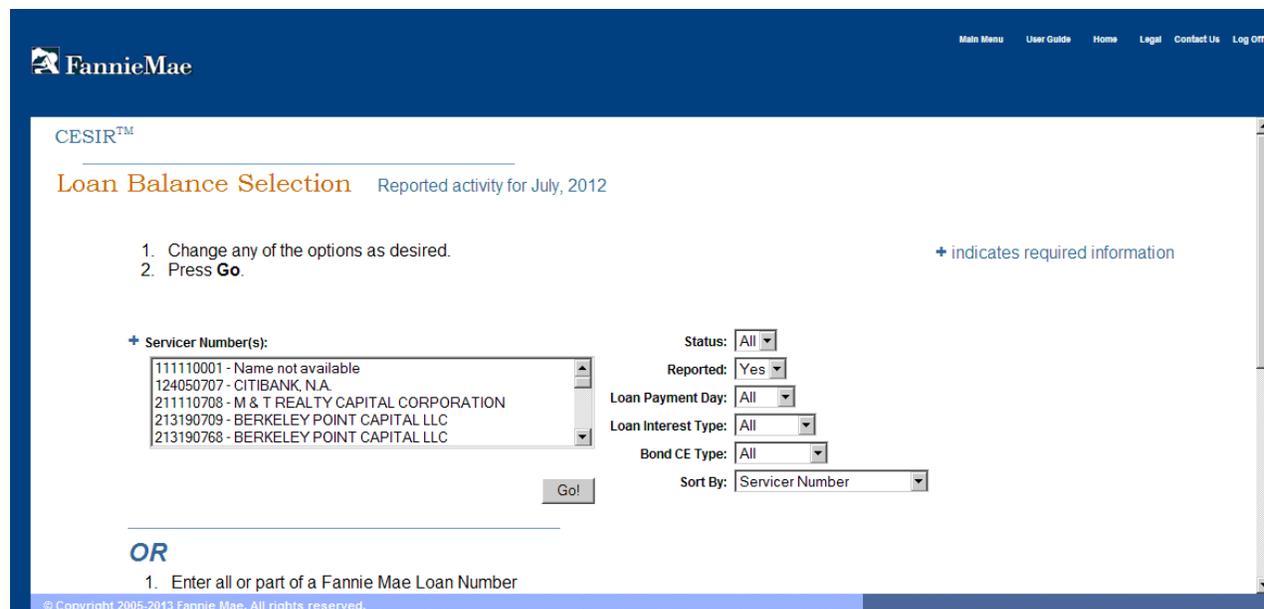
3.2 Working with Loans

CESIR also allows you to view Fannie Mae Credit Enhanced loan balances on the **Loan Balance Selection** screen. This screen can be accessed in two ways:

- From the **Bond Credit Enhancement Reporting Menu**, click on the **Manage** link under the **Loan Balances** heading located in the center of the screen
- From the blue navigator bar, click on the **Manage** link under the **Loan Balances** heading

See

Figure 3-2 below.



1. Change any of the options as desired.
 2. Press **Go**.

+ indicates required information

+ Servicer Number(s):

111110001 - Name not available
 124050707 - CITIBANK, N.A.
 211110708 - M & T REALTY CAPITAL CORPORATION
 213190709 - BERKELEY POINT CAPITAL LLC
 213190768 - BERKELEY POINT CAPITAL LLC

Go!

Status: All
 Reported: Yes
 Loan Payment Day: All
 Loan Interest Type: All
 Bond CE Type: All
 Sort By: Servicer Number

OR

1. Enter all or part of a Fannie Mae Loan Number

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Figure 3-2: Top of Loan Balance Selection Screen

Filters

Filtering options in the upper section of Loan Balances Selection screen allow you to select a loan, or a portfolio of a loan, for review or action.

To view information for a specific set of loans:

1. Select the desired filter and sort order
2. Click the **Go** button located just below the **Loan Payment Day** selection filter

You may choose various filter selections in tandem to produce different views of the Servicer's portfolio. Try using the different **Status** and **Reported** selections at the same time to produce customized views.

See Table 3-1 below for a list of loan filter options.

Note:

Automatic defaults will be set for Status and Reported options.

Table 3-1: Loan Filter Options

Loan Selection Filters	Options
<p>Servicer Number (9 digits)</p>	<p>Users must select one or more Servicer Numbers to access the desired loan information.</p> <p>To select more than one Servicer Number, hold down the Ctrl key and click on the desired Servicer number(s).</p>
<p>Status:</p> <p>This filter will default to "All"</p> <p>CESIR automatically sets the status of matured loans to Servicing Exception to flag those loans for review by the Servicer.</p>	<ul style="list-style-type: none"> • <u>All</u> – Includes all of the options listed below. <p>Future Status Values:</p> <ul style="list-style-type: none"> • Un-reconciled – Fannie Mae projections and Servicer-reported information do not agree. • Reconciled – The Fannie Mae projections and Servicer-reported information agree or are within edit tolerances. • Closed – The Fannie Mae servicing system has been updated to reflect the data reported by the Servicer (only Fannie Mae may make further data changes for this reporting period). • Resolved – The Fannie Mae Multifamily Bond Operations Business Analyst has reconciled the loan record data. • Servicing Exception – If the loan record indicates liquidation and/or fees reported to Fannie Mae, the transaction record requires processing by the Fannie Mae Multifamily Bond Operations Business Analyst.
<p>Reported</p> <p>This filter will default to "All"</p>	<ul style="list-style-type: none"> • <u>All</u> – Includes all of the options listed below. <p>Future Reported Values:</p> <ul style="list-style-type: none"> • <u>Yes</u> – Searches for loan activity the Servicer has reported to Fannie Mae. • <u>No</u> – Searches for loan activity the Servicer has not reported to Fannie Mae.
<p>Loan Payment Day</p>	<ul style="list-style-type: none"> • <u>1st</u> – Searches for loans with 1st of the month payment dates. • <u>15th</u> – Searches for loans with 15th of the month payment dates. • <u>Other</u> – Searches for loans with days other than the 1st and the 15th of the month payment dates. • <u>All</u> – Includes all of the above.
<p>Loan Interest Type</p>	<ul style="list-style-type: none"> • <u>Variable</u> – Searches for Variable Rate loans in the selected portfolio. • <u>Fixed</u> – Searches for Fixed Rate loans in the selected portfolio. • <u>All</u>

Sort Orders Applicable to Filters

The reports produced by the filters discussed above may be sorted by different attributes. Users may select any one of the fields listed below to sort the **Loan List** display:

- Servicer Number (9 digits)
- Servicer Loan ID
- Fannie Mae Loan Number
- Status
- Acquisition Date
- Bond Number

The loans or bonds associated with the **Loan List** are sorted in ascending order within each of the above sort criteria. This allows you to easily view the latest acquisitions at the top of the list.

Other Selection Criteria

In addition to using filters, as discussed above, you have the option to search loans by entering all or part of the following:

- Fannie Mae Loan Number
- Servicer Loan ID
- Bond Number

See

Figure 3-3 below for view of these fields.

The screenshot shows the Fannie Mae website's search interface. At the top right, there are navigation links: Main Menu, User Guide, Home, Legal, Contact Us, and Log Off. The Fannie Mae logo is on the top left. The main content area is titled "OR" and contains three search sections, each with a numbered list of instructions and a search input field with a "Go!" button.

OR

1. Enter all or part of a Fannie Mae Loan Number
2. Press **Go**.

+ Fannie Mae Loan Number:

OR

1. Enter all or part of a Servicer Loan ID
2. Press **Go**.

+ Servicer Loan ID:

OR

1. Enter all or part of a Bond Number
2. Press **Go**.

+ Bond Number:

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Figure 3-3: Bottom of Loan Balance Selection Screen

Three Loan Search Methods

Loan Number:

To search for a specific loan record by Fannie Mae **Loan Number**:

1. Enter all or part of a Fannie Mae **Loan Number**
2. Click the corresponding **Go** button

If a complete Fannie Mae **Loan Number** (i.e., all 10 digits) is entered, the result will be only that loan. If a partial (fewer than 10 digits) **Loan Number** is entered, the result will be a list of all loans in a user's portfolio that begin with those digits.

Servicer Loan ID:

To search for a specific loan record by **Servicer Loan ID**:

1. Enter all or part of a **Servicer Loan ID**
2. Click the corresponding **Go** button

If a complete Servicer **Loan Number** is entered, the result will be only that loan. Entering a partial Servicer **Loan Number** will generate a list of all loans in a user's portfolio that begin with those digits.

Note:

You can correct missing or incorrect Servicer Loan IDs by providing an Excel file containing the Fannie Mae Loan Number (and the corresponding Servicer Loan ID) to the Servicer's Fannie Mae Multifamily Bond Operations Business Analyst.

Bond Number:

To search for a specific loan record by **Bond Number**:

1. Enter all or part of the 10-digit **Bond Number**
2. Click the corresponding **Go** button to search for loan records

If you enter a complete **Bond Number**, only the loan(s) associated with that bond will be displayed. If you enter a partial **Bond Number**, a list of all loans in a Servicer's portfolio that begin with those digits will be displayed.

3.2.1 Loan Balance List

The **Loan Balance List** screen is displayed after you select the appropriate filter and sort criteria. You must then click the **Go** button on the **Loan Balance Selection** screen. See Figure 3-4 below.

Status: All Reported: Yes Loan Payment Day: All
 Loan Interest Type: All Bond CE Type: All
 Servicer Number(s):

1 - 12 of 12

Fannie Mae Loan Number	Servicer Loan ID	Bond Number	Actual LPI Date	Beginning UPB	Principal	Interest	Ending UPB	Acquisition Date	Status	Servicer Number	Reported
9728001131	70057	9915000031		42,190,000.00	0.00	192,502.00	42,190,000.00	06/06/2001	Reconciled	401236678	Yes
9728001111	70021	9915000011		7,548,578.00	7,994.00	40,932.00	7,540,584.00	07/01/2001	Reconciled	401236678	Yes
9728001124	70591	9915002563		3,957,714.00	3,970.00	22,460.00	3,953,745.00	07/01/2002	Reconciled	401236678	Yes
9728001115	70000	9915001523		14,223,778.00	13,144.00	87,002.00	14,210,633.00	04/01/2004	Reconciled	401236678	Yes
9728001114	70250	9915001234		15,750,000.00	0.00	34,676.00	15,750,000.00	08/01/2004	Reconciled	401236678	Yes
9728001117	70127	9915000436		8,865,000.00	100,000.00	330,584.00	8,865,000.00	07/01/1995	Reconciled	401344678	Yes
9728001122	70358	9915001479		6,810,000.00	65,000.00	256,094.00	6,810,000.00	05/06/1996	Reconciled	401344678	Yes
9728001119	70367	9915006894		10,051,990.00	14,251.00	67,013.00	10,037,739.00	06/11/1997	Reconciled	401344678	Yes
9728001116	70238	9915000032		6,412,340.00	9,018.00	42,749.00	6,403,322.00	07/11/1997	Reconciled	401344678	Yes
9728001121	71624	9915004726		9,467,643.00	10,883.00	62,131.00	9,456,760.00	12/01/1997	Reconciled	401344678	Yes
9728001118	73512	9915003247		3,910,000.00	0.00	23,216.00	3,910,000.00	06/07/1999	Reconciled	401344678	Yes
9728001123	70017	9915000037		19,000,000.00	0.00	118,750.00	19,000,000.00	10/01/1999	Reconciled	401344678	Yes

1 - 12 of 12

Click on the "Download" button to create an export file containing the list of all of the data resulting from this selection criteria.

Figure 3-4: Loan Balance List Screen

What's on the Loan Balance List Screen?

The Loan Balance List summarizes loan balance information for the criteria selected on the previous **Loan Balance Selection** screen. Up to 25 transactions per page can be displayed at a time.

The activity month for the data and selection criteria chosen on the previous **Loan Balance Selection** screen is displayed at the top of the page. The activity month on the loan balance list screen is the prior reporting month.

Exporting Data from the Loan Balance List Page

Information on the **Loan Balance List** screen can be downloaded to your computer in CSV (Comma Separated Value) format for further analysis. This information can then be viewed in a spreadsheet or other application.

To download data from the Loan Balance List screen:

1. Click on the **Download** button at the bottom of the screen
→ A dialog box will appear
2. To save spreadsheet to a personal workstation, click **Save**.
→ A Microsoft Windows dialog box will appear
3. Within the dialog box, choose a local directory and change the file name and extension to something you will remember

When the download is complete, another dialog box will open. To view the spreadsheet immediately, click **Open**. See Figure 3-5 below.

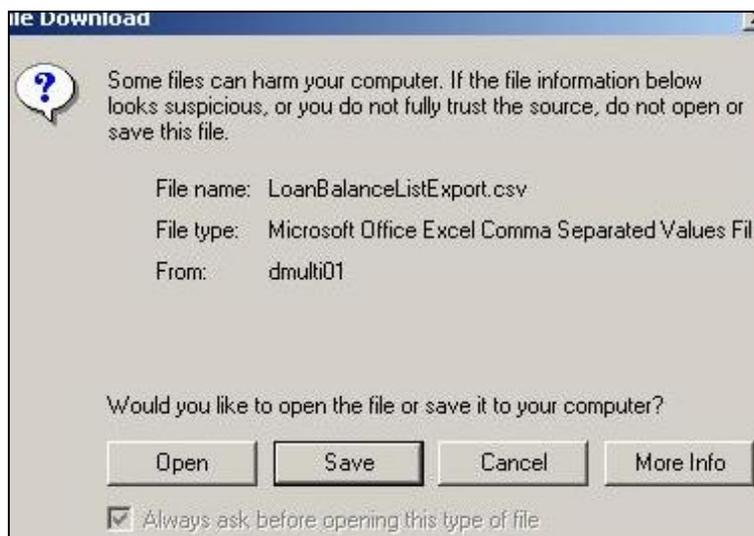


Figure 3-5: Opening a Spreadsheet

Data

The following data elements are displayed on the Loan Balance List screen:

- Fannie Mae Loan Number
- Servicer Loan ID
- Bond Number
- Actual LPI Date (not available at this time)
- Beginning UPB
- Principal
- Interest
- Ending UPB
- Acquisition Date
- Status
- Servicer Number
- Reported (Indicator)

See Table 9-1 of Section 9.2 Data References on page 112 for definitions pertaining to the **Loan Balance List** screen.

Navigating from the Loan Balance List Screen

The **Loan Balance List** screen displays the first 25 loans in the loan list. If you would like to navigate further:

1. Click **Next**
→ Displays the next 25 loans
2. Click **Previous**
→ To return to the previous 25 loans
3. Click a **Loan Number**
→ Displays the **Loan Balance Detail** screen for the loan number selected
4. Click **View Loan List**
→ To return to the **Loan Balance List**

3.2.2 Loan Balance Detail Screen

Clicking on a Fannie Mae **Loan Number** link on the **Loan Balance List** screen displays the Loan Balance Detail screen for that loan. See Figure 3-6 below.

CESIR™

Loan Balance Detail Current Reporting Activity for May, 2007

VILLAGE AT PARK RIDGE

Fannie Mae Loan Number	Servicer Loan ID	Bond Number	Loan Interest Type	Next Payment Due Date
9728001023	9246	9915000421	Fixed	04/01/2007
Servicer Number	Servicer Name	Acquisition Date	Acquired Balance	Maturity Date
324571234	HEDGESTONE SERVICING CORPORATION	10/31/2000	16,480,000.00	08/01/2025

1 of 1
[View Loan List](#)
[View Related Loans](#)

	Actual LPI Date	Actual Unpaid Principal Balance	Ending Balance
Status: Reconciled	Reported: Yes		Last Modified By: FannieMae
Reported:			
Projected:			
Difference:			
Previous:		14,332,493.02	14,299,993.02
	Principal	Interest	Principal & Interest Sum
Reported:			
Projected:			
Difference:			
Previous:	32,500.00	74,496.00	106,996.00
	Interest Rate	Pass Thru Rate	P & I Constant
	6.750	6.750	106,833.00
	Liquidation Principal	Liquidation Date	Liquidation Code
Reported:	0.00		N/A

Figure 3-6: Loan Balance Detail Screen

What's on the Loan Balance Detail Screen?

The Loan Balance Detail screen displays loan activity and information relating to a particular loan number.

Navigating from Loan Balance Detail Page:

1. Click **Next**
 - Displays the next loan number in the loan list
2. Click **View Loan List**
 - Displays the loan list used to access the current **Loan Balance Detail** screen
3. Click **View Related Loans**
 - Displays the **Loan Balance List** screen with loans related to the selected loan by the same Deal ID Number (to return to the **Loan Balance Detail** screen, click on the loan number)
4. Click **Bond Number**
 - If a bond number is displayed (there's only 1 bond related to this loan), the **Bond Balance Detail** screen for that bond number is displayed

To return to the **Loan Balance Detail** screen, click on **View Related Loans** and click on the loan number. If the word "multiple" appears in the **Bond Number** field, the link will display the **Bond Balance List** screen, of all the bonds related to this loan per the loan number.

To return to the **Loan Balance Detail** screen from the **Bond Balance List** screen, click on the loan number at the top of the page.

Data

The **Loan Balance Detail** screen displays the following information about the loan at the top of the screen:

- Project Name (top center)
- Fannie Mae Loan number
- Servicer Loan ID
- Bond Number (related)
- Loan Interest Type
- Next Payment Due Date
- Servicer Number
- Servicer Name
- Acquisition Date
- Acquired Balance
- Maturity Date

The bottom section of the screen displays loan activity information by status:

- **Previous Month**
 - Displays reported data from the prior month
- **Reported**

- Displays current month replaced data at the close of the analyst's reporting cycle
- **Rejected** (not available at this time)
- **Difference** (not available at this time)

CESIR will populate data reported the previous month for the following fields:

- Actual Unpaid Principal Balance
- Actual LPI Date (Not available at this time)
- Ending Balance
- Principal
- Interest
- Principal & Interest Sum
- Interest Rate (fixed rate loans only)
- Pass Through Rate
- P & I Constant
- Liquidation Principal (if loan was liquidated)
- Liquidation Date (if applicable)
- Liquidation Code (if applicable)

See Section 9.2 Data References for complete definitions of the information provided on the Loan Balance Detail screen.

3.3 Working with Bonds

This section provides an overview of the Bond Balances section of the Multifamily CESIR **Bond Credit Enhancement Reporting Menu** screen. See Figure 3-7 below.

The screenshot shows the Fannie Mae CESIR™ interface. At the top, there is a navigation bar with links for Main Menu, User Guide, Home, Legal, Contact Us, and Log Off. The main content area is titled "Bond Credit Enhancements Reporting Menu" and is divided into two columns. The left column contains sections for "Loan Balances" (with a "Manage" link and a search prompt), "Remittance Processing" (with links for Fees Summary, Fees Variances, and Input Additional Fees), and "File Upload" (with links for File Upload, File Upload Status, Bond Activity Summary, and Reports). The right column contains sections for "Bond Balances" (with a "Manage" link and a search prompt) and "Direct Pay" (with links for New Deal Setup, Search, Match New Deal Activity, and Manage Servicer Information). A copyright notice at the bottom reads "© Copyright 2005-2013 Fannie Mae. All rights reserved."

Figure 3-7: Bond Credit Enhancements Reporting Menu

Bond Balances Link

The **Bond Balances** section contains one link at this time. The purpose of this link is to manage the flow of monthly bond activity information with Fannie Mae:

Manage:

Selecting this link allows you to retrieve bond portfolio data and navigate to individual bond detail screens to view bond information.

3.3.1 Bond Manage

Clicking on the **Manage** link under the **Bond Balances** heading located on the **Bond Credit Enhancement Reporting Menu** displays the **Bond Balance Selection** screen.

The **Bond Balance Selection** screen can be enabled in two ways:

- From the **Bond Credit Enhancement Reporting Menu**, click on the **Manage** link under the **Bond Balances** heading
- From the left navigation bar, click on the **Manage** link under the **Bond Balances** heading

The **Bond Balance Selection** screen allows you to search for Fannie Mae Credit Enhanced Bond balances. Use this screen to access bonds based on specific filter and sort criteria. See Figure 3-8 below.

The screenshot shows the top of the Bond Balance Selection screen. At the top right, there are navigation links: Main Menu, User Guide, Home, Legal, Contact Us, and Log Off. The FannieMae logo is on the top left. Below the logo, the text 'CESIR™' is displayed. The main heading is 'Bond Balance Selection' with a subtitle 'Reported activity for July, 2012'. Below this, there are two instructions: '1. Change any of the options as desired.' and '2. Press Go.' A note indicates that a plus sign indicates required information. The search criteria are as follows: Servicer Number(s) (a list box containing: 111110001 - Name not available, 124050707 - CITIBANK N.A., 211110708 - M & T REALTY CAPITAL CORPORATION, 213190709 - BERKELEY POINT CAPITAL LLC, 213190768 - BERKELEY POINT CAPITAL LLC), Status (All), Reported (Yes), Bond Payment Day (All), Bond Interest Type (All), Bond CE Type (All), and Sort By (Bond Number). A 'Go!' button is located below the servicer list. Below the search criteria, there is an 'OR' section with the instruction '1. Enter all or part of a Bond Number'. At the bottom left, there is a copyright notice: '© Copyright 2005-2013 Fannie Mae. All rights reserved.'

Figure 3-8: Top of Bond Balance Selection Screen

Filters

Filter options on the **Bond Balance Selection** screen allow you to select a bond or a portfolio of bonds for review or action.

To view information for a specific set of bonds:

1. Select the desired filter and sort order
2. Click the **Go** button located below the **Bond Payment Day** selection filter

You may also choose various filter selections in tandem to produce a variety of portfolio views. See Table 3-2 below for a list of bond filter options.

Note:

Automatic defaults are set for Status and Reported Options.

Table 3-2: Bond Filter Options

Bond Selection Filters	Options
Servicer Number (9 digits)	Users must select one or more Servicer Numbers to access the desired bond information. To select more than one Servicer Number, hold down the Ctrl key and click on the desired Servicer number(s).
Status: Defaults to "All" CESIR automatically sets the status of matured bonds to Servicing Exception to flag those bonds for review by the Servicer.	<ul style="list-style-type: none"> • <u>All</u> – Includes all of the options listed below. Future Status Values: <ul style="list-style-type: none"> • <u>Un-reconciled</u> – Fannie Mae projections and Servicer-reported information do not agree. • <u>Reconciled</u> – The Fannie Mae projections and Servicer-reported information agree or are within edit tolerances. • <u>Closed</u> – The Fannie Mae servicing system has been updated to reflect the data reported by the Servicer (only Fannie Mae may make further data changes for this reporting period). • <u>Resolved</u> – The Fannie Mae Multifamily Bond Operations Business Analyst has reconciled the loan record data. • <u>Servicing Exception</u> – If the loan record indicates liquidation and/or fees reported to Fannie Mae, the transaction record requires processing by the Fannie Mae Multifamily Bond Operations Business Analyst.
Reported: Defaults to "Yes"	<ul style="list-style-type: none"> • <u>All</u> – Includes all of the options listed below. Future Reported Values:

Table 3-2: Bond Filter Options

Bond Selection Filters	Options
	<ul style="list-style-type: none"> • <u>Yes</u> – Searches for bond activity the Servicer has reported to Fannie Mae. • <u>No</u> – Searches for bond activity the Servicer has not reported to Fannie Mae.
Bond Payment Day	<ul style="list-style-type: none"> • <u>1st</u> – Searches for bonds with 1st of the month payment dates. • <u>15th</u> – Searches for bonds with 15th of the month payment dates. • <u>Other</u> – Searches for bonds with any days other than the 1st and the 15th of the month payment dates. • <u>All</u> – Includes all of the above.
Bond Interest Type	<ul style="list-style-type: none"> • <u>Variable</u> – Searches for Variable Rate bonds in the selected portfolio. • <u>Fixed</u> – Searches for Fixed Rate bonds in the selected portfolio. • <u>All</u> – Includes all of the above.
Bond CE Type	<ul style="list-style-type: none"> • <u>Standby</u> – Searches for standby permanent bonds in the selected portfolio. • <u>Direct Pay</u> – Searches for direct pay bonds in the selected portfolio. • <u>All</u> – Includes all of the above.

The bond lists produced by the filters discussed above may be sorted by different attributes. Select any of the fields below to sort the bond list display:

- Bond Number
- Bond Interest Type (Fixed/Variable)

Note:

The bonds or loans associated with bonds on the Bond List are sorted in ascending order within each of the above sort criteria.

Other Selection Criteria

In addition to using filters, you have the option to search for bonds by entering all or part of the following:

- Bond Number
- Transaction ID
- Bond Group ID – Internal Users Only
- CUSIP Number – Future Option

See

Figure 3-9 below for a view of these fields.

OR
1. Enter all or part of a Bond Number
2. Press Go.

+ Bond Number:

OR
1. Enter all or part of a Transaction ID
2. Press Go.

+ Transaction ID:

OR
1. Enter all or part of CUSIP Number
2. Press Go.

+ CUSIP Number:

OR
1. Enter all or part of Bond Group ID
2. Press Go.

+ Bond Group ID:

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Figure 3-9: Bottom of Bond Balance Selection Screen

Note:

The option for CUSIP number will not be functional in Phase 2.1 of CESIR. It is displayed as an indicator of future functionality for CESIR. Bond Group ID is only displayed for Fannie Mae Users.

Three Bond Search Methods

Bond Number:

1. Enter all or part of a **Bond Number**
2. Press the corresponding **Go** button

If a complete Fannie Mae **Bond Number** (i.e., all 10 digits) is entered, the result will be only that bond. If a partial (fewer than 10 digits) **Bond Number** is entered, the result will be a list of all bonds in a Servicer's portfolio that begin with those bond digits.

Transaction ID:

1. Enter all or part of a **Transaction ID**
2. Click the corresponding **Go** button

If a complete **Transaction ID** is entered, the result will be only the bond(s) with the corresponding **Transaction ID**. Entering a partial **Transaction ID** will generate a list of all bonds in a user's portfolio that begin with those digits.

CUSIP Number:

1. Enter all or part of a **CUSIP Number**
2. Press the corresponding **Go** button

If a complete **CUSIP Number** is entered, only the bonds associated with that number will be displayed. If a partial **CUSIP Number** is entered, a list of all bonds in a Servicer's portfolio that begin with those numbers will be displayed.

3.3.2 Bond Balance List

The **Bond Balance List** screen is displayed after you select the appropriate filter and sort criteria. You must then click the **Go** button on the **Bond Balance Selection** screen (see Figure 3-10 below).

CESIR™
Bond Balance List Reported activity for April, 2007

Status: All Reported: Yes Bond Payment Day: 1st
 Bond Interest Type: All Bond CE Type: Direct Pay
 Servicer Number(s): 328500681

Grand Totals

Number of Bonds	Total Beginning Bond Balance	Total Bond Redemptions	Total Ending Bond Balance
4	52,785,000.00	0.00	52,785,000.00
Beginning Principal Reserve Fund Balance	Ending Principal Reserve Fund Balance	Total Fees	
1,255,255.81	1,331,893.57	0.00	

1 - 4 of 4

Bond Number	Beginning Bond Balance	Bond Redemptions	Ending Bond Balance	Beginning Principal Reserve Fund Balance	Principal Applications	Ending Principal Reserve Fund Balance	Interest Type	Fees
9915000369	8,205,000.00	0.00	8,205,000.00	235,459.24	13,082.37	248,541.61	Variable	0.00
9915000011	17,100,000.00	0.00	17,100,000.00	341,849.72	25,421.42	367,271.14	Variable	0.00
9915000028	20,500,000.00	0.00	20,500,000.00	409,819.85	30,475.97	440,295.82	Variable	0.00
9915000525	6,980,000.00	0.00	6,980,000.00	268,127.00	7,658.00	275,785.00	Variable	0.00

1 - 4 of 4

Click on the "Download" button to create an export file containing the list of all of the data resulting from this selection criteria.

[Main Menu](#) | [Top](#) | [Log Off](#)

Figure 3-10: Bond Balance List Screen

What's on the Bond Balances List Screen?

The **Bond Balance List** screen summarizes bond balance information for the selection criteria. Up to 25 transactions per page can be displayed at a time.

The activity month for the data and selection criteria chosen on the previous **Bond Balance Selection** screen are displayed at the top. The **Grand Totals** section sums-up the following fields for the **Servicer Number(s)** associated with the search criteria:

- Number of Bonds
- Total Beginning Bond Balances
- Total Bond Redemptions
- Total Ending Bond Balance
- Beginning Principal Reserve Fund Balance
- Ending Principal Reserve Fund Balance
- Totals Fees

Exporting Data from the Bond Balance List Page

Information on the **Bond Balance List** screen may be downloaded to your computer in CSV (Comma Separated Value) format for further analysis. This information can then be viewed in a spreadsheet or other application:

1. Click on the **Download** button at the bottom of the screen
→ A dialog box will appear
2. To save spreadsheet to a personal workstation, click **Save**.
→ A Microsoft Windows dialog box will appear
3. Within the dialog box, choose a local directory and change the file name and extension to something you will remember.

When the download is complete, another dialog box will open. To view the spreadsheet immediately, click **Open**.

Data

The following data elements are displayed on the Bond Balance List Screen:

- Bond Number
- Beginning Bond Balance
- Bond Redemptions
- Ending Bond Balance
- Beginning Principal Reserve Fund Balance
- Principal Applications
- Ending Principal Reserve Fund Balance
- Interest Type
- Fees

See Section 9.2 Data References for complete definitions of the information provided on the Bond Balance List Screen.

Navigating the Bond Balance List Screen

The Bond Balance List screen displays the first 25 bonds in the list. If you would like to navigate further:

- Click on **Next**
→ Displays the next 25 bonds
- Click on **Previous**
→ Returns to the previous 25 bonds
- Click on a **Bond Number**
→ Displays the **Bond Balance Detail** screen for the bond number selected

To return to the **Bond Balance List**, click on **View Bond List** from the **Bond Balance Detail** screen.

3.3.3 Bond Balance Detail

Clicking on a **Fannie Mae Bond Number** link on the Bond Balance List screen displays the Bond Balance Detail screen for that bond. See Figure 3-11 below.

CESIR™

Bond Balances Detail Current Reporting Activity for May, 2007

Bond Number	Bond CE Type	Bond Interest Type	Acquisition Bond Balance
9915000031	Direct Pay	Variable	8,800,000.00
Transaction ID	Number of Loans	Bond Paydown Type	Paydown Priority
TAM*P03155	1	Concurrent	0
Bond Redemptions ETD	CUSIP Number	Tax Exempt Indicator	Bond Payment Date
595,000.00		Yes	03/01/2007

1 of 4 [Next](#) [View Bond List](#)

Status: Reconciled	Reported: Yes	View Related Bonds View Related Loans	View Additional Bond Details
	Beginning Bond Balance	Bond Redemption	Ending Bond Balance
Reported:	8,205,000.00	0.00	8,205,000.00
Projected:			
Difference:			
Previous:	8,205,000.00	0.00	8,205,000.00
	Beginning Principal Reserve Fund Balance	Principal Application	Ending Principal Reserve Fund Balance
Reported:	248,541.61	13,153.23	261,694.84
Projected:			
Difference:			
Previous:	235,459.24	13,082.37	248,541.61
	Credit Enhancement Fees	Liquidity Fees	Swap Fees
Reported:	-	-	-
Projected:	3,007.11	871.08	-
Expected:	-	-	-
Received:	-	-	-
	Principal Reserve Fund Fees	Cash Reserve Fees	Total Fees
Reported:	-	-	0.00
Projected:	-	-	3,878.19
Expected:	-	-	0.00
Received:	-	-	0.00

Figure 3-11: Bond Balance Detail Screen

What's on the Bond Balance Detail Screen?

The **Bond Balance Detail** screen displays bond activity and feature information for a particular bond number.

Navigating the Bond Balance Detail Screen

Here's how to navigate the Bond Balance List screen:

- Click on **Next**
→ Displays the next bond number in the **Bond Balance List**
- Click on **View Bond List**

- Displays the **Bond Balance List** screen containing the list of bond per selected criteria (to return to the **Bond Balance Detail** screen, click on the bond number)
- Click on **View Related Bonds**
 - Displays a Bond Balance List screen with bonds related to the selected bond by the Deal ID (to return to the Bond Balance Detail Screen, click on the bond number)
- Click on **View Related Loans**
 - Displays a **Loan Balance List** screen with loans related to the bond by the Deal ID (to return to the **Bond Balance Detail** screen, click on the bond number)
- Click the numeral (hyperlink) beneath **Number of Loans**
 - Displays **Loan Balance List** of all loans directly related to the bond number (to return to the **Bond Balance Detail** screen, click on the bond number)
- Click on **View Additional Bond Detail**
 - Displays the **Additional Bond Detail** screen for the bond (see **Section 3.3.4** Additional Bond Detail Screen below)

Data

The Bond Balance Detail screen displays the following information about the bond at the top of the screen:

- Bond Number
- Bond CE Type
- Bond Interest Type
- Acquisition Bond Balance
- Transaction ID
- Number of Loans (directly related to the bond)
- Bond Pay down Type
- Pay down Priority
- Bond Redemptions ETD (ever to date)
- CUSIP Number (populated in the future)
- Tax Exempt Indicator
- Bond Payment Date

The bottom section of the screen displays bond activity information by status (not all of this data will be available in Phase 1.0).

CESIR will populate data reported the previous month for the following fields:

- Beginning Bond Balance
- Bond Redemptions
- Ending Bond Balance
- Beginning Principal Reserve Fund Balance
- Principal Applications
- Ending Principal Reserve Fund Balance
- Total Fees

3.3.4 Additional Bond Detail Screen

Clicking **View Additional Bond Details** on the **Bond Detail** screen displays the **Additional Bond Detail** screen for that bond. See Figure 3-12 below.

This screen contains additional bond attributes for the selected bond that are not on the **Bond Balance Detail** screen, including fees, payment frequencies, and other static bond information.

To return to the **Bond Balance Detail** screen, click **Close** in the upper right hand corner of the box.

Additional Bond Detail Reported activity for May, 2005 [Close](#)

Bond Number	Bond CE Type	Bond Interest Type	Acquisition Bond Balance
	Stand By	Variable	8,700,000.00
Transaction ID	Number of Loans	Bond Paydown Type	Paydown Priority
	1	Not Applicable	0

Status: Active			
Bond Redemptions ETD	CUSIP Number	Tax Exempt Indicator	Bond Payment Date
\$1,412,619.51		Yes	05/01/2005
Credit Enhancement Fee Rate	Liquidity Fee Rate	Principal Reserve Fund Fee Rate	Swap Fee Rate
0.2000	0.0000	0.0000	0.0000
FWD/PERM	Cash Reserve Fee Rate	Credit Enhancement Servicing Fee Rate	Bond Group ID
Permanent	0.0000		100132
First Bond Payment Date	Bond Payment Frequency	Fee Payment Frequency	Maturity Date
		Monthly	07/01/2018
Issue Date	Issuer Name	Redemption Threshold Amount	Redemption Threshold %
09/28/1994		\$100,000.00	0
Trustee Name	Trustee Number	Redemption Date	Remarketing Agent

Figure 3-12: Additional Bond Detail Screen

See Section 9.2 Data References for complete definitions of the information provided on the **Bond Balance Detail** and **Additional Bond Detail** screens.

Section 4: HOW TO REPORT BOND CE DEAL ACTIVITY IN CESIR

This section explains how to complete a Form 4090 and successfully upload it into CESIR.

With the implementation of the CESIR application, Fannie Mae now requires reporting for each credit enhanced bond, regardless of its association with one or multiple loans. Examples of each scenario are provided below.

4.1 Completing Form 4090 (Microsoft® Excel Format®)

The Fannie Mae Form 4090 provides a consolidated view of all reporting information required on credit enhanced bond(s) and their associated loan(s).

The Servicer must report to Fannie Mae all bonds as listed in the Bond and Loan Manage screens. For reporting purposes, bonds are identified using unique Bond and Loan ID numbers. There must be a separate line item for each unique ID on the Form 4090.

Table 4-1_ is an explanation of the data fields in the revised Fannie Mae Form 4090, with pertinent information on each field name, requirement, and definition.

Table 4-1: Data Fields in the Revised Fannie Mae Form 4090

Revised Fannie Mae Form 4090 Sections and Field Names		Information	Allow Blank	Allow Negative	Allow Zero
Fannie Mae Servicer #	99999-999-9	Example: 99999-999-99 Should be the same number that the Servicer selects on the File Upload Screen	Yes	N/A	N/A
Cut Off Date	MM/DD/YYYY Y	The calendar day immediately prior to the Bond Payment Date Example: 12/31/2011	Yes	N/A	N/A
Reporting Month	MM/DD/YYYY Y	The current month in which activity is being reported. Example: 01/01/2012 Should be the same as the cut off date	Yes	N/A	N/A
Number of Days in Current Cycle	NN	Fixed Rate = 30, Variable Rate = Actual days in current Reporting Period Should not be > 31	Yes	N/A	N/A
Number of Days in Year	NNN	Fixed Rate = 360, Variable Rate = Actual days in year of current Reporting Period Should not be > 366	Yes	N/A	N/A
Servicer Loan #		Unique number assigned by the Servicer.	Yes	N/A	Yes

Revised Fannie Mae Form 4090 Sections and Field Names		Information	Allow Blank	Allow Negative	Allow Zero
		Note: Do not include hyphens			
Bond ID #	NNNNNNNN NN	Unique 10-digit number assigned by Fannie Mae. Note: Do not include hyphens	Yes	N/A	N/A
Fannie Mae Loan #	NNNNNNNN NN	Unique 10-digit number assigned by Fannie Mae Do not include new loans	Yes	N/A	N/A
Project Name		Name of the Multifamily project	No	N/A	Yes
Note Rate	0.0000%	Populate note rate on rows in which loan activity data is being reported Note: For Variable Rate Bonds, these are equal to the weighted average of weekly rates. Where there are multiple bonds to one loan: Average the weekly variable rates Average the averages of all bonds	No	No	Yes
Cash Collateral Balance	Numeric	Use if applicable	No	No	Yes

Glossary for Table 4-1 (above)

Fannie Mae Servicer # (NNNNN-NNN-N):

The Fannie Mae Servicer # is a 9 digit number assigned by Fannie Mae to its Servicers. The first 5 digits specify the Company, the next 3 digits specify the Branch of the Company, and the last digit is a check digits.

Cut Off Date (MM/DD/YYYY):

The Cut-Off Date is the calendar day prior to the Bond Payment Date (i.e., if the Bond Payment Date is November 1st, 2012, the Cutoff Date should be 10/31/2012).

Reporting Month (MM/DD/YYYY):

The Reporting Period is the month for which the bond activity is being reported.

Number of Days in Current Cycle:

The number of days in the current cycle is equal to either (1) 30 days for Fixed Rate Bonds or (2) the actual number of days in the current Reporting Period for Variable Rate Bonds.

Number of Days in Year:

The Number of Days in Year is equal to either (1) 360 days for Fixed Rate Bonds or (2) the actual number of days in the current year of the current Reporting Period for Variable

Rate Bonds. **Note:** Number of Days for Variable Rate Bonds will be 366 if it is a Leap Year and 365 for all other years.

Servicer Loan #:

The Servicer Loan # is a unique identifier assigned by the Servicer of the loan.

Bond ID#:

The bond ID # is a 10 digit number assigned by Fannie Mae identifying the bond.

Fannie Mae Loan #:

The Fannie Mae Loan # is a unique 10 digit identifier assigned to the loan by Fannie Mae.

Project Name:

The Project Name is the name used by the Servicer to identify the multifamily project.

Note Rate:

The Note Rate is the interest rate of the bond expressed as a percentage. **Note:** For Variable Rate Bonds, these are equal to the weighted average of weekly rates. Where there are multiple bonds to one loan, you will average the weekly variable rates and then average the averages of all bonds. This number cannot be negative.

Cash Collateral Balance:

The Cash Collateral Balance is the dollar amount of the Cash Collateral Reserve account balance held by the Servicer on the last day of the Reporting Period. **Note:** This amount cannot be negative however it may be zero.

Table 4-2: Mortgage Administration

Revised Fannie Mae Form 4090 Sections and Field Names		Information	Data Format	Allow Blank	Allow Negative	Allow Zero
	LPI Date	The date on which the last installment payment was made on the Loan.	Date	Yes	N/A	N/A
	Beginning Mortgage Balance	Unpaid Beginning Principal Balance of Loan. MUST match Ending Mortgage Balance from prior Reporting Period Reported amounts should be listed once for each occurrence of the bond or loan	Numeric	No	No	Yes
	Monthly Principal & Interest	The sum total of Principal Application and Interest	Numeric	No	No	No

		Payments on a loan.				
	Loan Interest	Scheduled interest to be collected during the Reporting Period	Numeric	No	No	No
Mortgage Administration	Loan Principal	Use for Fixed Rates only	Numeric	No	No	Yes
	Additional Principal Collection	Use for Interest Only Loans	Numeric	No	No	Yes
	Liquidations	Use if applicable for payoffs	Numeric	No	No	Yes
	Other	Use to report Principal Adjustments from prior Reporting Period and Additional Principal Curtailments on Fixed Rate Loans	Numeric	No	Yes	Yes
	Ending Mortgage Balance	Unpaid Principal Balance of Loan at end of Reporting Period	Numeric	No	No	Yes

Glossary for 4-2 (above)

LPI Date:

The LPI Date is the date when the last scheduled installment of Principal and/or Interest was paid on the loan. **Note:** This field must be populated for every loan on the Form 4090.

Scheduled Mortgage Balance:

The Beginning Mortgage Balance is the dollar amount of the Unpaid Scheduled Balance of the loan at the beginning of the reporting period. **Note:** The Scheduled Mortgage Balance MUST match the Ending Mortgage Balance from the prior month's Reporting Period. This field must be greater than \$0.00.

Monthly Principal & Interest:

The Monthly Principal & Interest is the monthly dollar amount paid by the Borrower to the Servicer. This field applies for Fixed Rate Loans only.

Loan Interest:

The Loan Interest is the dollar amount of interest scheduled to be collected from the Borrower as of the close of business on the last day for the current activity month.

Loan Principal:

The Loan Principal is the dollar amount of the principal portion of the regular installment payment made by the Borrower.

Additional Principal Collection:

Additional Principal Collection is the dollar amount for additional principal applications for Interest Only loans and is reported only when the principal balance is being reduced by bond redemptions. This field cannot be negative.

Liquidations:

Liquidations is used to report the dollar amount of the liquidated (pay off) principal amount. This field cannot be negative.

Other:

This field is used to report the dollar amount of additional principal curtailment payments and principal adjustments to the unpaid principal balance from the prior Reporting Period. This field can be negative.

Ending Mortgage Balance:

The Ending Mortgage Balance is the dollar amount of the Unpaid Principal Balance at the end of the Reporting Period. This amount cannot be negative.

Table 4-3: Bond Administration

Revised Fannie Mae Form 4090 Sections and Field Names		Information	Data Format	Allow Blank	Allow Negative	Allow Zero
	Beginning Bond Balance	Unpaid Beginning Bond Balance MUST match Ending Bond Balance from prior Reporting Period	Numeric	No	No	Yes
Bond Administration	Bond Redemption	Use if applicable. May be used to report Adjustments to Bond Balance from prior Reporting Period	Numeric	No	Yes	Yes
	Ending Bond Balance	Bond Balance at end of Reporting Period	Numeric	No	No	Yes

Glossary for Table 4-3 (above)

Beginning Bond Balance:

The Beginning Bond Balance is the dollar amount of the unpaid principal balance of the bond at the beginning of the reporting period. **Note:** The Beginning Bond Balance MUST equal the Ending Bond Balance from the prior month's reporting period. This amount cannot be blank, zero, or negative.

Bond Redemption:

Bond redemptions, as used here for reporting purposes, are intended to represent the total dollar amount of bond reduction(s) reported for any reason in the reporting period.

Ending Bond Balance:

The Ending Bond Balance is the dollar amount of the unpaid Principal Balance of the bond being reported on the last day of the current reporting period. . **Note:** The Ending Bond Balance must be equal to the Beginning Bond Balance minus the Bond Redemptions for that period.

Table 4-4: Principal Reserve / Sinking Fund

Revised Fannie Mae Form 4090 Sections and Field Names		Information	Data Format	Allow Blank	Allow Negative	Allow Zero
	Beginning Principal Reserve/ Sinking Fund	Beginning Principal Reserve Fund Balance MUST match Ending Principal Reserve Fund Balance from prior Reporting Period	Numeric	No	No	Yes
Principal Reserve / Sinking Fund	Principal Application	Dollar amount of principal payment transferred to the Bond Trustee. May be used to report Adjustments to the Principal Reserve Fund Balance from prior Reporting Period	Numeric	No	No	Yes
	Bond Redemption	Use if applicable	Numeric	No	Yes	Yes
	Ending Principal Reserve/Sinking Fund	Principal Reserve Fund Balance at the end of Reporting Period	Numeric	No	Yes	Yes

Glossary for Table 4-4 (above)

Beginning Reserve / Sinking Fund:

The Beginning Reserve/Sinking Fund is the dollar amount of the beginning balance of any such fund. **Note:** The Beginning Reserve/Sinking Fund Balance must equal the Ending Principal Reserve/Sinking Fund Balance from the prior month's Reporting Period.

Principal Application:

The Principal Application is the dollar amount of the principal payment. For reporting purposes, Principal Applications increase the amount of the Principal Reserve Fund Balance. **Note:** For Fixed rate deals the Principal Application should be equal to the Loan Principal in the Mortgage Administration Section.

Bond Redemption:

The Bond Redemption is the dollar amount of any reduction(s) applied to the unpaid Principal Balance of the bond and the Principle Reserve fund balance.

Ending Principal Reserve/Sinking Fund:

The Ending Principal Reserve/Sinking Fund Balance is the dollar amount of the ending balance of the fund for the Reporting Period.

Table 4-5: Fee Remittance to Fannie Mae

Revised Fannie Mae Form 4090 Sections and Field Names	Information	Data Format	Req'd Field	Allow Blank	Allow Zero	
CE Fee Rate	Report only applicable fee rates (Applies to Fixed and Variable Rate Bonds)	Numeric	Yes	No	Yes	
Credit Enhancement Fee	Report only applicable amounts	Numeric	Yes	No	Yes	
Liquidity Fee Rate	Report only applicable fee rates (Currently applies to Variable Rate Bonds)	Numeric	No	No	Yes	
Liquidity Fee	Report only applicable amounts	Numeric	No	No	Yes	
Fee Remittance to Fannie Mae	Principal Reserve Fund Fee Rate	Report only applicable fee rates (May apply to Fixed and Variable Rate Bonds)	Numeric	No	No	Yes
	Principal Reserve Fund Fee	Report only applicable amounts	Numeric	No	No	Yes
	Swap Fee Rate	Report only applicable fee rates (Applies to Variable Rate Bonds only)	Numeric	No	No	Yes
	Swap Fee	Report only applicable fee amounts	Numeric	No	No	Yes
	Cash Collateral Fee Rate	Report only applicable fee rates (May apply to Fixed and Variable Rate Bonds)	Numeric	No	No	Yes
	Cash Collateral Fee	Report only applicable fee amounts	Numeric	No	No	Yes

Table 4-5: Fee Remittance to Fannie Mae

Revised Fannie Mae Form 4090 Sections and Field Names		Information	Data Format	Req'd Field	Allow Blank	Allow Zero
	Total Remittance to Fannie Mae	Sum of all Fees due Fannie Mae for the current reporting period	Numeric	No	No	No

Glossary for Table 4-5 (above)**CE Fee Rate:**

For reporting purposes, the CE Fee Rate is the percentage rate used to calculate the Credit Enhancement Fee charged to the Borrower by Fannie Mae for credit enhancing the deal.

Credit Enhancement Fee:

The Credit Enhancement Fee is the dollar amount paid by the Borrower to the Servicer for remittance to Fannie Mae for credit enhancing the deal. **Note:** For reporting purposes, the Credit Enhancement Fee is calculated on the Beginning Bond Balance minus the Principal Reserve Fund Balance, multiplied by the CE Fee Rate, divided by 12. For Variable Rate Bonds, the Credit Enhancement Fee is calculated on the Beginning Bond Balance minus the Principal Reserve Fund Balance, divided by the number of days in the year, multiplied by the number of days in the Reporting Month. This field cannot be blank or negative.

Note: You should ensure that all governance documents are followed when calculating any fees.

Liquidity Fee Rate:

The Liquidity Fee Rate is the percentage rate used to calculate the Liquidity Fee charged to the Borrower by Fannie Mae.

Liquidity Fee:

The Liquidity Fee is the dollar amount paid by the Borrower to the Servicer to Fannie Mae. Servicer remits the liquidity fee to Fannie Mae. **Note:** Currently applies to Variable Rate Bonds. The Liquidity Fee is calculated as the Beginning Bond Balance multiplied by the Liquidity Fee Rate, divided by the number of days in the current year, divided by the number of days in the Reporting Period. This field cannot be blank or negative.

Principal Reserve Fund Fee Rate:

The Principal Reserve Fund Fee Rate is the percentage rate used to calculate the Principal Reserve Fund Fee charged to the Servicer by Fannie Mae.

Principal Reserve Fund Fee:

The Principal Reserve Fund Fee is the fee paid by the Borrower to the Servicer for providing credit enhancement on the bonds for that amount equal to the principal balance of the Principal Reserve Fund on variable rate deals. **Note:** For Fixed Rate Bonds, the Principal Reserve Fee is calculated as the Beginning Principal Reserve Fund Balance multiplied by the Principal Reserve Fee Rate, divided by 12. For Variable Rate Bonds, the

Principal Reserve Fee is calculated as the Beginning Principal Reserve Fund Balance multiplied by the Principal Reserve Fund Fee Rate, divided by the number of days in the year, multiplied by the number of days in the month. This field cannot be blank or negative.

Swap Fee Rate:

The Swap Fee Rate is the percentage rate used to calculate the Swap Fee charged to the Borrower (collected by the Servicer) and paid to Fannie Mae to credit enhance swap transaction(s).

Swap Fee:

The Swap Fee is the dollar amount paid by the Borrower (collected by the Servicer) to Fannie Mae for credit enhancing a swap transaction. **Note:** For Variable Rate Bonds only. The Swap Fee is calculated as the Scheduled Mortgage Balance multiplied by the Swap Fee Rate, divided by the number of days in the year, multiplied by the number of days in the month. This field cannot be blank or negative.

Cash Collateral Fee Rate:

The Cash Collateral Fee Rate is the percentage rate used to calculate the Cash Collateral Fee charged to the Servicer by Fannie Mae on the cash reserve account held as collateral for credit enhanced bond deals.

Cash Collateral Fee:

The Cash Collateral Fee is the dollar amount paid by the Servicer to Fannie Mae for the cash reserve account held as collateral for credit enhanced bond deals. Most transactions do not have cash collateral fees. Servicers should make sure that a cash collateral fee is applicable before filling out this section.

Total Remittance to Fannie Mae:

The Total Remittance to Fannie Mae is the total dollar amount of all fees due Fannie Mae for the current Reporting Period. These fees include Credit Enhancement Fees, Liquidity Fees (on Variable Rate Bonds only), Principal Reserve Fund Fees, Swap Fees (Variable Rate Bonds only), and Cash Collateral Fees if applicable. **Note:** This field cannot be blank, negative, or zero. This field must equal the sum of all fees reported for the bond.

Table 4-6: Delinquencies						
Revised Fannie Mae Form 4090 Sections and Field Names		Information	Data Format	Req'd Field	Allow Blank	Allow Zero
	Number Months Delinquent	Use if applicable	Numeric	No	No	Yes
	P&I Amount Delinquent	Total dollar amount of delinquent Principal & Interest installments	Numeric	No	No	Yes

Delinquencies	P&I Delinquent Advances	Total dollar amount of Principal & Interest installments advanced	Numeric	No	No	Yes
	Other Delinquent Advances	Total dollar amount of Other Advances. Example: Taxes and Insurance	Numeric	No	No	Yes
	Total Delinquent Advances	Cumulative dollar amount of P&I and Other Advances	Numeric	No	No	Yes

Glossary for Table 4-6 (above)

Number Months Delinquent:

The Number of Months Delinquent is the total number of regular monthly installments the Borrower has failed to pay.

P&I Amount Delinquent:

For reporting purposes, the P&I Amount Delinquent is the total dollar amount of regular monthly principal and interest installments that the borrower has failed to pay.

P&I Delinquent Advances:

For reporting purposes, the P&I Delinquent Advances is the total dollar amount of regular monthly principal and interest installments advanced by the Servicer and/or Fannie Mae. This amount cannot be negative.

Other Delinquent Advances:

For reporting purposes, the Other Delinquent Advances is the total dollar amount of advances, other than P&I Delinquent Advances, made for real estate taxes and insurance. This amount cannot be negative.

Total Delinquent Advances:

The Total Delinquent Advances is the total dollar amount of all advances to include P&I Delinquent Advances and Other Delinquent Advances. This amount cannot be negative.

Table 4-7: Trustee Information

Revised Fannie Mae Form 4090 Sections and Field Names	Information	Data Format	Req'd Field	Allow Blank	Allow Zero
Trustee Name	Name of Trustee	Text	No	Yes	Yes

Trustee Information	Address	Address of Trustee	Text	No	Yes	Yes
	Contact	Trustee's Primary Contact Name	Text	No	Yes	Yes
	Contact Phone Number	Telephone Number of Trustee's Primary Contact	Text	No	Yes	Yes

Glossary for Table 4-7 (above)

Trustee Name:

The Trustee Name is the name of the Trustee (Financial Institution) acting as the agent for the bondholders.

Address:

The Address is the mailing address of the Trustee.

Contact:

The Contact is the name of the primary point of contact for the Trustee.

Contact Phone Number:

The Contact Phone Number is the telephone number, including area code, of the primary point of contact for the Trustee.

4.2 Form 4090 Formatting

The format of the Microsoft Excel Form 4090 cannot be altered in any way at the time of upload to CESIR.

Note:

It is imperative that the form remains in the same format that it was when delivered to the Servicer at the time of release. This formatting requirement includes the deletion and/or hiding of any cells, columns, or rows. Any alteration of this form will prevent the successful upload and reporting into the CESIR system.

While the format of the spreadsheet must not be altered, if a Servicer believes an algorithm or calculation built into the spreadsheet creates an error or a miscalculation, the Servicer may delete the calculated amount and directly enter an amount.

4.3 Tips for Filling-Out the Form 4090

Below are some reminders and useful tips to keep in mind when preparing a 4090 spreadsheet for reporting activity through CESIR:

- All Servicers must report using the revised Excel (.xls) formatted Form 4090.
- All Servicers must report via upload to CESIR. Faxes or email 4090 will no longer be accepted.

- No revisions to the formatting of the delivered Form 4090 are permitted to allow for successful upload to CESIR. This includes hiding, deleting, and/or inserting columns, rows, and/or cells.
- To prepare for future releases of CESIR, only one tab per Form 4090 spreadsheet is permitted.
- All Bonds (with the exception of Direct Bond Purchases) delivered to Fannie Mae via MCODES must be reported into CESIR.
- Servicers must continue to fax or email reporting form 4090 for Direct Bond Purchases.
- All Bonds must be reported to Fannie Mae, regardless of their association to one or multiple Loans. Each Bond must have its own separate line item on the Form 4090.
- Do not report Bond or Loan Balances repeatedly. All reported amounts should be listed once for each unique occurrence of the Bond or Loan.
- If a data field is not applicable to the Bond or Loan being reported, do not erase the zero values to allow for correct calculations. The Form 4090 was delivered to all Servicers with all data fields populated in their correct formats.
- The Form 4090's column totals should equal the Servicer's reported portfolio.
- All associated Bonds and Loans must be reported together on the same Form 4090.
- Servicers can only report a single 9 digit Seller/Servicer number at a time when populating the Form 4090.
- Fixed Rate Bonds and Variable Rate bonds may be commingled on one 4090 spreadsheet. However, if a Lender chooses to commingle their fixed and variable rate bonds in one spreadsheet, the interest calculations on the spreadsheet will not be correct.
- Servicers must reconcile their Bond data to the updated information provided in the Phase 1 screens of CESIR. Email any reconciling items or discrepancies to your Business Analyst or Manager of the Bond Credit Enhancement group..
- Bond balances must end in \$X,000 (refer to the Redemption Schedule for the bond)
- For fixed rate deals, check to be sure the Loan balance + PR/SF balance = Bond balance.
- Loan balance pays down with principal payments; those Principal payments should be added to the PR/SF balance.
- The bond balance reduces per redemption schedule, not mortgage amortization

- Adjust PR/SF balance to conform to rule by increasing the principal application to the PRF/SF
- For variable rate (PRF) deals: Loan balance = Bond balance.
- For variable rate deals, the loan balance does not reduce with PRF payments. The balance reduces as the bond redeems.
- The PR/SF balance is the accumulation of PRF payments to date minus the bond redemptions to date. (Add the monthly principal application payment to the PR/SF beginning balance.
- For variable rate deals, when bond redemption occurs, the Loan, PR/SF, and Bond balances reduces simultaneously by the amount of the redemption.
- Contact your BCE Analyst at Fannie Mae when making corrections to any previously reported bond balances.

4.4 Reporting Windows

CESIR has two defined Reporting Timeframes in each monthly cycle for Credit Enhanced Bond Reporting. Reporting windows and requirements for Fannie Mae Credit Enhanced Bonds are as follows:

1. For bonds with **Payment Due Days** between the 16th and the 1st of the month inclusive:
 - The reporting window will open on the 1st calendar day of the month
 - Reporting must occur in CESIR by 8:00 p.m. ET (Eastern Time) on the 4th of the calendar day of the month (CESIR will close the reporting window for Servicers)
 - CESIR will send notification to the servicers of the CE Fee remittances to be drafted on the 10 business day of the month.
2. For bonds with **Payment Due Days** between the 2nd and 15th of the month inclusive:
 - The reporting window will open on the 10th calendar day of the month
 - Reporting must occur in CESIR by 8:00 p.m. ET (Eastern Time) on the 15th of the month (CESIR will close the Servicer reporting window).
 - CESIR will send notification of the drafted amounts for CE Fees Due by 8:00 p.m. ET (Eastern Time) on the 21st of the month

Occasionally, one of the above reporting windows and/or fee remittance days will occur on a Saturday, a Sunday, or a Fannie Mae Holiday. If this occurs, please note that the reporting window and/or fee remittance day will change to the first business day following the weekend or Fannie Mae Holiday. (**Note:** Fees are due on the last business day before holiday or weekend).

- CESIR will not be available for Servicers to upload 4090 data outside of these two periods.
- If a Servicer attempts to upload a Form 4090 into CESIR, outside of the Servicer Reporting Window, the upload link will not be available.

Section 5: REPORTING BOND CREDIT ENHANCEMENTS IN CESIR

Reporting Bond Credit Enhancement Activity in CESIR requires 4 steps:

1. Uploading the 4090 spreadsheet into CESIR online
2. Updating 4090 data to reconcile any errors
3. Reporting the final (corrected) data
4. Viewing your reports (see **Section 5.2.2** below for details on manual data entry)

Upon completing the Fannie Mae Form 4090, you must login to CESIR to obtain access to the upload link (i.e., so that you may upload your Excel spreadsheet).

The login instructions are outlined in Section 2: Getting Started.

5.1 Uploading a File into CESIR

The **File Upload** screen in CESIR can be accessed from the Bond Credit Enhancements Reporting Menu through the File Upload link. See Figure 5-1 below.

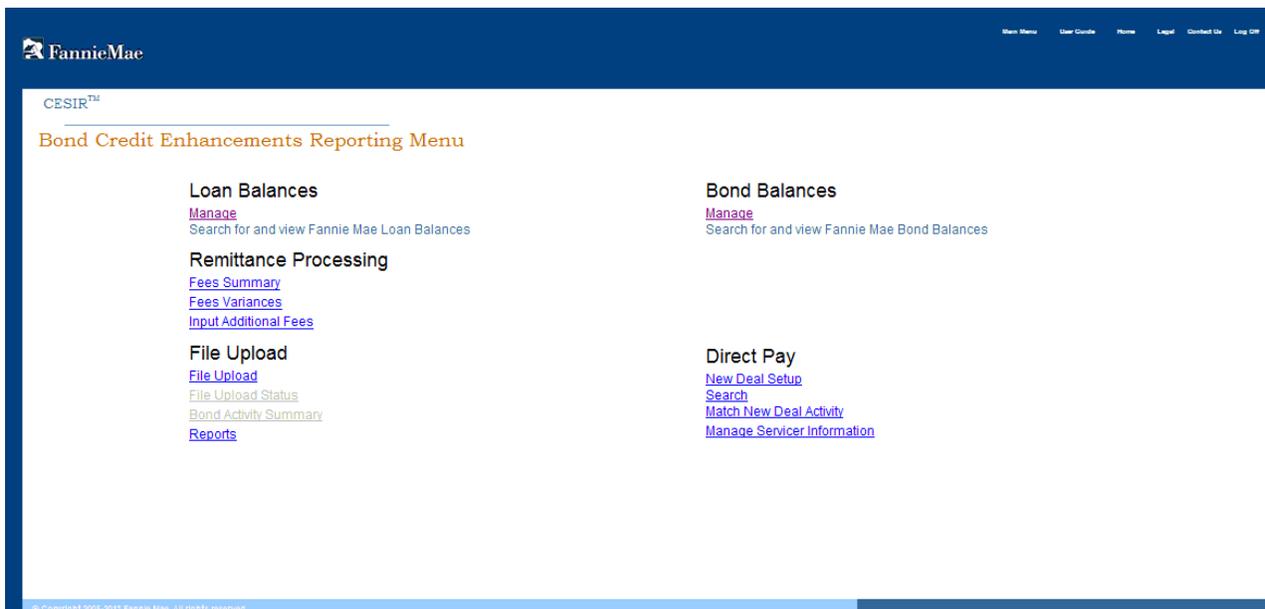


Figure 5-1: Bond Credit Enhancements Reporting Menu

- Click **File Upload** under the **File Upload** heading in the center of the screen

After clicking **File Upload**, the **Upload CESIR File** screen will appear. See Figure 5-1 below.

Figure 5-2: Upload CESIR File Screen

5.1.1 Populating Required Fields in Upload CESIR File Screen

Fields marked with a blue plus sign (+) represent required fields for uploading the Form 4090.

These fields are labeled as follows:

- **Select File to Upload**
 - To populate the **Select File to Upload** field, click **Browse** to locate the completed Fannie Mae Form 4090 using your File Browser
- **File Type**
 - The **File Type** should be specified as Microsoft Excel (.xls) format (the field will automatically default to this format)
- **Select Servicer Number**
 - The Servicer Number is the 9 digit number of your Fannie Mae Servicer ID number
 - All bonds within the uploaded 4090 must have the same (9 digit) Servicer number
 - The (9 digit) Servicer number selected from the drop down list must match the (9 digit) Servicer number for the bonds in the uploaded file
 - The uploaded file can not contain bonds with different (9 digit) Servicer numbers

5.1.2 Form 4090 File Upload

After selecting a file for upload and populating the required information fields, click **Upload**. A window will temporarily appear with a message stating **File Upload Processing**. See Figure 5-3; File Upload Processing Window below.

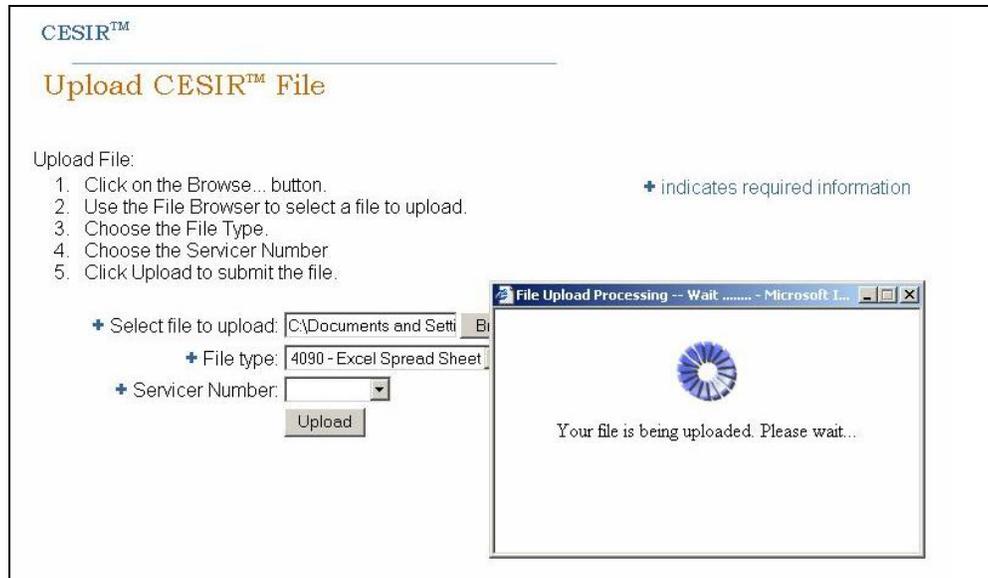


Figure 5-3; File Upload Processing Window

File Constraints

As the file is uploading the file can be rejected initially if:

1. If the file size is greater than 512 K
2. No file name specified
3. No .xls extension on the file name
4. No valid servicer number selected
5. No file format selected

If the file is rejected, CESIR will display an error message to indicate the issue. The Servicer will need to fix the error and re-upload the file.

As the file is uploading CESIR performs data validation edits in an attempt to identify potential errors, CESIR will reject a bond group where there are Data validation or Business validation errors:

Data Validations

Once the file is accepted into the CESIR, data validations are run against the data on the 4090. CESIR rejects the entire bond group where the data validations have failed for an uploaded bond:

- Any field is not formatted correctly (e.g. an alphabet character is in a field where a number should be).

- A required field is not populated.

[See section 4.3 in the User Guide.](#)

Business Validations

Following the data validation edits, CESIR will then run Business Validations. Business validations can be:

1. Fatal - Does not allow reporting on a bond if the issues are unresolved
2. Non Fatal - Indicates a possible issue but will allow reporting on that bond.

In general fatal business validations check the validity of uploaded balances. CESIR will allow reporting on bond groups where lender reported (bond/loan/PRF) balances are reported incorrectly. These errors should be resolved before the closing of the lender window.

CESIR will not allow reporting on bond groups where:

- Bond balances do not end in \$X, 000.
- For fixed rate: Loan balance + PR/SF balance = Bond balance
- For variable rate (PRF) deals: Loan balance = Bond balance
- Reported beginning bond does not equal the ending bond balance from last month
- Where reported beginning loan does not equal the ending bond balance from last month
- For Fixed rate deals, the Principal Applications are not reported
- For Fixed rate deals, the Loan Principal reported in the Mortgage Administration section does not equal to the Principal Application in the PRF/SF section.
- If the Ending Mortgage balance is 0 and nothing is entered in the Liquidation field on the Mortgage Administration section.
- All redemptions must be paid through the PRF. i.e all redemptions should be reported in both the Bond Administration section as well as the PRF section.

5.1.3 Viewing the Results of the File Upload

After the file upload has finished processing, the **File Upload Status** screen will display the results of the file upload process. See Error! Reference source not found. below.

Tracking Number	Upload Date	File Name	Status	Number of Bonds Rejected	Number of Bonds Accepted			Total Number of Bonds Accepted	User
					Accepted without Business exceptions	Accepted with Business exceptions	Accepted with Fatal Business exceptions		
6855	06/13/2012 14:35:22	Form 4090_June 2012.xls	Processing Complete	0	2	0	0	2	
6854	06/12/2012 14:28:34	Form4090_6_2012_Millennia.xls	Processing Complete	0	3	0	0	3	

Figure 5-4: File Upload Status Screen

For each uploaded file, the File Upload Status screen will display the following:

- A unique **Tracking Number** assigned by CESIR
- The **Upload Date** (the date and time the file was uploaded)
- A **File Name** (assigned to the file by the Servicers; it provides a hyperlink that will open the uploaded file when clicked)
- The **Status** of the file upload
- A **User ID** of the person who uploaded the file
- The number of **Bonds Rejected** (hyperlink)
- The number of **Bonds Accepted**
- The number of bonds **Accepted with Business Exceptions** (hyperlink)
- The number of bonds accepted with **Fatal Business Exceptions** (hyperlink)
- The sum **Total Number of Bonds Accepted**

Clicking on the hyperlinks on the **File Upload Status** screen will open a pop-up screen containing an error report. The report provides information about the errors in the file grouped by error type. The hyperlink will open the report to the section with the corresponding error type.

The error reports are for viewing purposes only and can not be edited. See Error! Reference source not found. below.

Rejected Bonds				
Note:				
"Transaction Rejected" includes the rejection of the bond/loan listed below and all bonds/loans associated with the listed bond/loan.				
4090 Row Number	Bond(or Loan)Number	Servicer Loan Number	Error Type	Error Message
			Bond Group	<i>All associated bonds must be reported together. Activity on the following associated bond(s) are missing. Fannie Bond Number(s) Transaction Rejected</i>
8			Bond	-
8			Loan	-
Bonds Accepted with Fatal Exceptions				
4090 Row Number	Bond(or Loan)Number	Servicer Loan Number	Error Type	Error Message
11			Bond	<i>Reported Credit Enhancement Fee does not equal CESIR calculated Credit Enhancement Fee. CESIR Credit Enhancement Fee Rate: 0.46% CESIR Credit Enhancement Fee Amount: \$ 271,187.36</i>
12		2322A	Loan	<i>Reported Beginning Mortgage Balance \$ 799,654.18 does not equal CESIR Beginning Mortgage Balance \$ 799,654.00</i>
12		2322A	Loan	<i>Reported Loan Interest does not equal calculated Loan Interest</i>
11			Loan	-
9			Bond	<i>Reported Credit Enhancement Fee does not equal CESIR calculated Credit Enhancement Fee. CESIR Credit Enhancement Fee Rate: 0.46% CESIR Credit Enhancement Fee Amount: \$ 569,191.10</i>
10		2321A	Loan	<i>Reported Beginning Mortgage Balance \$ 2,548,284.31 does not equal CESIR Beginning Mortgage Balance \$ 2,548,284.00</i>
				<i>Reported Loan Interest does not equal</i>

Figure 5-5: Error Report Screen

Note:

If you upload a file that contains only new bond/loan information, the **File Upload Status** screen will show "Processing Complete," and there will be blanks in each of the **Results** columns. This is different from a scenario where the data and business validations are complete, and there are no results (i.e., a blank Form 4090 was submitted). In this scenario, the **File Upload Status** screen will show "Processing Failed," and there will be zeros in each of the **Results** columns.

5.1.4 Navigating the File Upload Status Screen

The following hyperlinks also appear at the bottom of the File Upload Status report:

- **New File Upload** (displays the **Upload CESIR File** screen for a new file upload)
- **Refresh Page**
- **Main Menu** (displays the **Bond Credit Enhancements Reporting** screen)
- **Top**
- **Log Off**

5.1.5 Viewing Reporting Activity for the Current Reporting Window

This function is accomplished through the **Bond Activity Summary** screen. The purpose of this screen is to provide lenders with a portfolio-level view of reporting activity for the current cycle. It also acts as a portal for reporting transactions and making corrections.

Note:

Lenders can only report entire bond groups. Also, if one bond in a group has a fatal error, then all bonds in that group will fail.

5.1.6 Accessing the Bond Activity Summary Screen

Bond Activity Summary screen can be accessed through the Bond Activity Summary Link on the Bond Credit Enhancement Reporting Menu aka Main Menu. (see Figure 5-6: CESIR Main Menu – Bond Activity Summary

below):

- On the **Main Menu** click the **Bond Activity Summary** link under the **File Upload** heading in the center of the screen

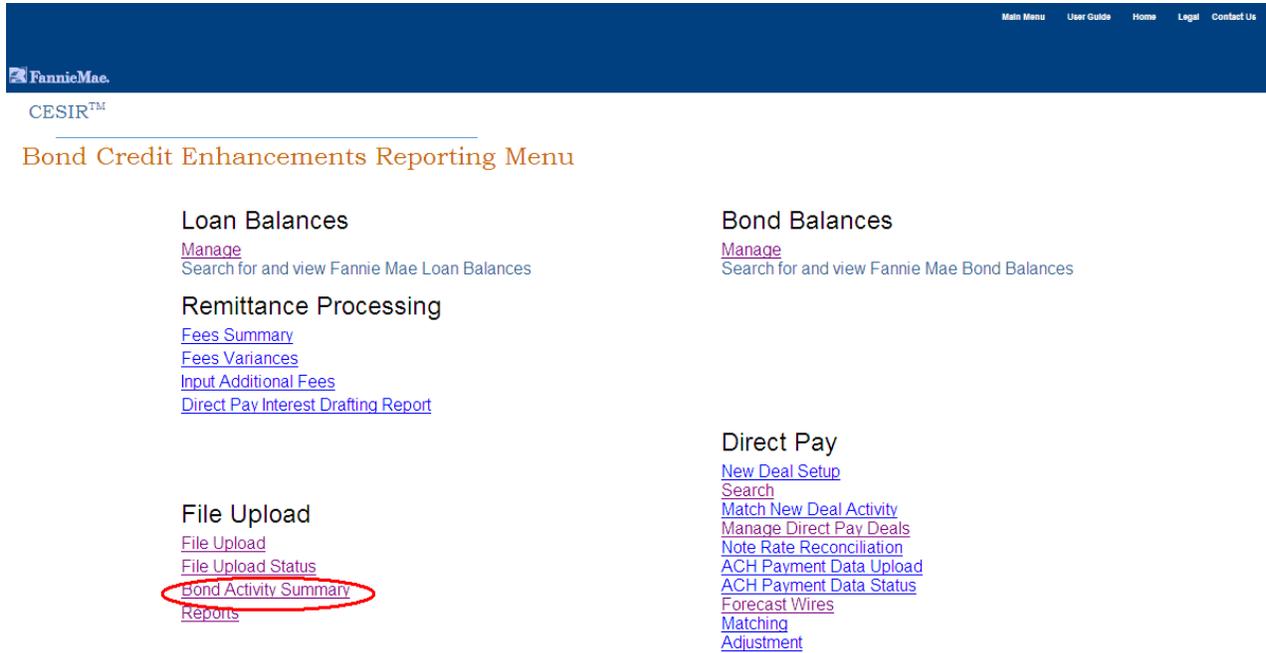


Figure 5-6: CESIR Main Menu – Bond Activity Summary

5.1.7 Navigating from the Bond Activity Summary Screen

On the top of the Bond Activity Summary screen, activity for the current month is displayed, followed by the reporting window number, as shown in Figure 5-7: Bond Activity Summary Screen

7.

Reporting Activity for October, 2011
Reporting Window 1

Status	Count	Comments
Expected Bonds	34	Total Number of Bonds expected for the current reporting window
Total Number of Un-reported Bonds	1	Total number of Unreported Bonds
Accepted Bonds-Ready for Reporting	0	Number of unreported bonds uploaded in CESIR without any Fatal business exceptions
Accepted Bonds with Exceptions to be Reconciled	1	Count of bonds that can not be reported due to Fatal business exceptions
Not Entered	0	Number of bonds not Entered in CESIR for this window
Reported	33	Total Number of Reported Bonds
Total New Bonds	0	Number of new bonds uploaded into CESIR

Figure 5-7: Bond Activity Summary Screen

The **Bond Activity Summary** screen displays the following counts:

- **Expected bonds**
→ Displays the total count of bonds expected for the current reporting window
- **Total Number of Unreported Bonds**
→ Displays the count of bonds not reported in the current reporting window. **Note:** This hyperlink will open the Online Update screen, displaying the unreported bonds for the current window.
- **Accepted Bonds ready for Reporting**
→ Displays the number of unreported bonds uploaded in CESIR without any fatal business exceptions. **Note:** This hyperlink will open the **Online Update** screen, displaying the accepted bonds ready for reporting.
- **Accepted Bonds with Exceptions to be Reconciled**
→ Displays the count of bonds that can not be reported due to fatal business exceptions (contain errors that need to be reconciled). **Note:** This hyperlink will open the **Online Update** screen, displaying the Bonds that could not be reported due to fatal business errors to be reconciled for the current window.
- **Not Entered (Hyperlink)**
→ Display the number of bonds not entered in CESIR for this window. **Note:** This hyperlink will open the **Online Update** screen, displaying the Bonds have not been entered in CESIR for the current window.
- **Reported Total New Bonds**
→ Displays the total number of reported bonds uploaded into CESIR

You can click on the count (hyperlink) and go to the **Online Update Screen** to make changes on the 4090 file. After your changes are saved, you can go back to the **Bonds Activity Summary** screen to report the bonds by selecting the following options and clicking the Report Button:

- **Accepted with Business Exception**
- **Accepted without Business Exceptions**
- **Both**

5.2 Updating Reporting Activity through the Online Update Screen

The **Online Update** screen provides you with the ability to:

- Update and change data uploaded
- Manually key Reporting Activity Data

See Error! Reference source not found. below.

Online Updates Reporting Activity for October, 2011
Reporting Window 1

Bond Number: Go Deal ID: Go Servicer Number: Go

Bond Number : 940
Deal ID : ELK079
Servicer Number : 131907

[Save](#) [Cancel](#) [Report](#) [Download](#) [Next](#)

Last Updated By: p1ke

Bond Reporting								
Bond Number	Bond Paydown Priority	Beginning Bond Balance	Bond Redemption	Ending Bond Balance	Beginning PRF Balance	Principal Application	PRF Bond Redemption	Ending PRF Balance
940	0	\$ 8,625,000.00	\$ 100,000.00	\$ 8,525,000.00	\$ 78,403.96	\$ 28,884.34	\$ 100,000.00	\$ 7,288.30
Total		\$ 8,625,000.00	\$ 100,000.00	\$ 8,525,000.00	\$ 78,403.96	\$ 28,884.34	\$ 100,000.00	\$ 7,288.30

Loan Reporting											
FannieMae Loan Number	Servicer Loan Number	Interest Rate	Cash Collateral	Scheduled LPI Date	Beginning Mortgage Balance	Interest	Principal	Additional Principal Collection	Liquidations	Other	Ending Mortgage Balance
9910000	900001	0.184 %	\$ 0.00	10/01/2011	\$ 8,625,000.00	\$ 1,151.48	\$ 0.00	\$ 100,000.00	\$ 0.00	\$ 0.00	\$ 8,525,000.00
Total			\$ 0.00		\$ 8,625,000.00	\$ 1,151.48	\$ 0.00	\$ 100,000.00	\$ 0.00	\$ 0.00	\$ 8,525,000.00

Fee Remittance/Reporting						
Bond Number	Credit Enhancement	Liquidity	Principal Reserve	Swap	Cash Collateral Fee	Total Fees
940	\$ 5,255.14	\$ 875.86	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,131.00
Total	\$ 5,255.14	\$ 875.86	\$ 0.00	\$ 0.00	\$ 0.00	\$ 6,131.00

Delinquency Advances						
Fannie Mae Loan Number	Servicer Loan Number	Number Of Months Delinquent	PRF Amount Delinquent	PRF Delinquent Advances	Other	Total Delinquent Advances
9910000	290000199	0	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Total			\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00

[Save](#) [Cancel](#) [Report](#) [Download](#) [Next](#)

[Main Menu](#) | [Top](#) | [Log Off](#)

Figure 5-8: Online Update Screen

You can also access the **Online Update** screen from the **Bond Activity Summary** screen by clicking on the counts (hyperlinks) below:

- **Total Number of Unreported Bonds**

- **Accepted Bonds Ready for Reporting**
- **Accepted Bonds with Exceptions to be Reconciled**
- **Not Entered**

Clicking on the hyperlink will display the uploaded (or manually keyed) data for the subset of bonds corresponding with the hyperlink.

- The **Online Update** screen will display only the subset of bonds corresponding with the hyperlink clicked to access the screen
- The **Bond Number Drop Down List** will be populated with the bond numbers for this subset of bonds
- The **Deal ID Drop Down List** will be populated with the deal ID's for this subset of bonds
- You can scroll through that subset by clicking the **Previous** and **Next** buttons
- You can select a bond number or a deal ID from the dropdown list for this subset of bonds

5.2.1 Updating Data in the Online Update Screen

When the Online Update screen is displayed, the screen will be populated with the data that was uploaded . If no data was uploaded for a particular bond the Beginning balances on this screen will be populated with the ending balances for those deals from the prior reporting period. You can make changes to this data by keying new data on the screen and clicking **Save**.

Once you click the **Save** button, CESIR will check the data for accuracy. If errors are still present, the incorrect field will be color-coded, and the error message will be displayed on the screen. Error messages are coded by severity.

Error messages for the Business Exceptions are displayed with the following format:

- **Bond ID/Loan Number**
- **Severity**
- **Error Message**

The **Red** marked messages are fatal errors and must be updated with corrected information. Bonds with fatal errors cannot be reported until they are fixed.

The **Green** marked messages are non-fatal errors and may either be corrected or ignored before proceeding.

Once you update errors with corrected information, click **Save** to save your changes or click **Report** to report the bond group.

5.2.2 Manually Entering Reporting Activity into CESIR

You have the option to manually key reporting activity into CESIR. To manually key data, select the **Not Entered** link from the **Bond Activity Summary** screen.

The **Online Update** screen displays the following pre-populated fields:

- **Bond Number**
- **Loan Number**
- **Service Loan Number**
- **Bond Pay Down Priority**
- **Beginning Bond Balance** (ending bond balance from previous month)
- **Beginning Mortgage balance** (ending mortgage balance from previous month)
- **Beginning RPF Balance** (ending RPF balance)
- **LPI Date**

To key in reporting data manually:

- Key in the reporting data for the first bond group
- Click **Save**

CESIR will check the manually entered data for accuracy. If errors are still present, the incorrect field will be color coded and the error message will be displayed on the screen.

When you manually populate the rest of the fields and then successfully save the data, the count for **Not Entered** decreases on the **Bond Activity** screen. Once you have updated errors with corrected information and successfully saved and/or reported the change, the counts will be updated on the **Bond Activity** screen.

5.2.3 Navigating the Online Update Screen

You have the following options on the **Online Update** screen:

- **Save** (saves the changes on the file)
- **Cancel** (all changes are lost and the last saved data is presented to you)
- **Report** (allows you to report on bond groups; clicking on the **Report** button displays a pop-up window with the message **Are you sure you want to report?**; click **Yes** to report the bonds/loans)
- **Download** (a Form 4090 is populated with the data on the screen and is provided for the user to download in Excel)
- **Previous** (navigates to the previous bond in the subset)
- **Next** (navigates to the next bond in the subset)

5.3 Reporting 4090 Data through CESIR

You can report an entire bond group where reporting activity has been manually keyed in or uploaded, as long as it does not contain fatal business exceptions. Reporting is the final step to confirm that your data is ready for Fannie Mae to use. You must report the information to complete your reporting for each reporting window.

A user can report two ways in CESIR:

- From the **Bond Activity Summary** screen

- From the **Online Update** screen

From **Bond Activity Summary** screen:

Click on the dropdown menu next to Report (see **Figure 5-9: Bond Activity Summary**

1. **9** below)
2. Select one of the following options for reporting:
 - **Accepted with non-fatal Business Exception** (**Note:** This allows the servicer to report all Bonds that have a warning but not a fatal error. It is recommended that errors be reviewed, if not reconciled before reporting).
 - **Accepted without any Business Exceptions** (**Note:** This allows the servicer to report only those bonds that do not have any errors)
 - **Both** (allows you to report all bonds without fatal errors)
3. Click report button

Status	Count	Comments
Expected Bonds	18	Total Number of Bonds expected for the current reporting window
Total Number of Un-reported Bonds	1	Total number of Unreported Bonds
Accepted Bonds-Ready for Reporting	0	Number of unreported bonds uploaded in CESIR without any Fatal business exceptions
Accepted Bonds with Exceptions to be Reconciled	0	Count of bonds that can not be reported due to Fatal business exceptions
Not Entered	1	Number of bonds not Entered in CESIR for this window
Reported	17	Total Number of Reported Bonds
Total New Bonds	0	Number of new bonds uploaded into CESIR

Figure 5-9: Bond Activity Summary

Note:

When you report for the current reporting cycle, the **Expected Bond** count should be equal to the **Reported** count and the Total Number of Un-reported Bonds count on the **Bond Activity Summary** screen.

5.4 Accessing the Reports Screen

The Online Report screen provides you with a way to download a copy of your final reported data in a formatted 4090 Excel file. The only way to access the **Report** screen is to click on the **Report** hyperlink from the Bond Credit Enhancement Reporting Menu aka **Main Menu** page. See Figure 5-10: Reports Screen below.

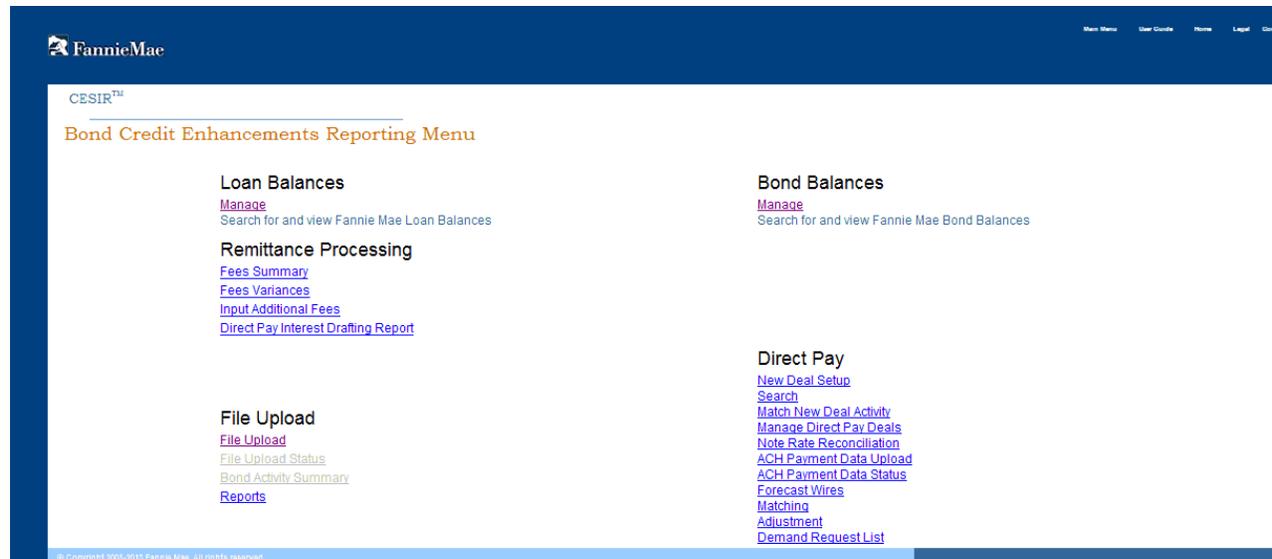


Figure 5-10: Reports Screen

5.4.1 Navigating the Reports Screen

The **Reports** screen (see Figure 5-11: Reports Screen with File Download Dialog Box below) allows you to download a formatted Form 4090 populated with data from three points in time:

- At the opening of the window
- At the close of the lender window
- A final version (in the event that a Fannie Mae analyst must assist with data correction after the lender window has closed)

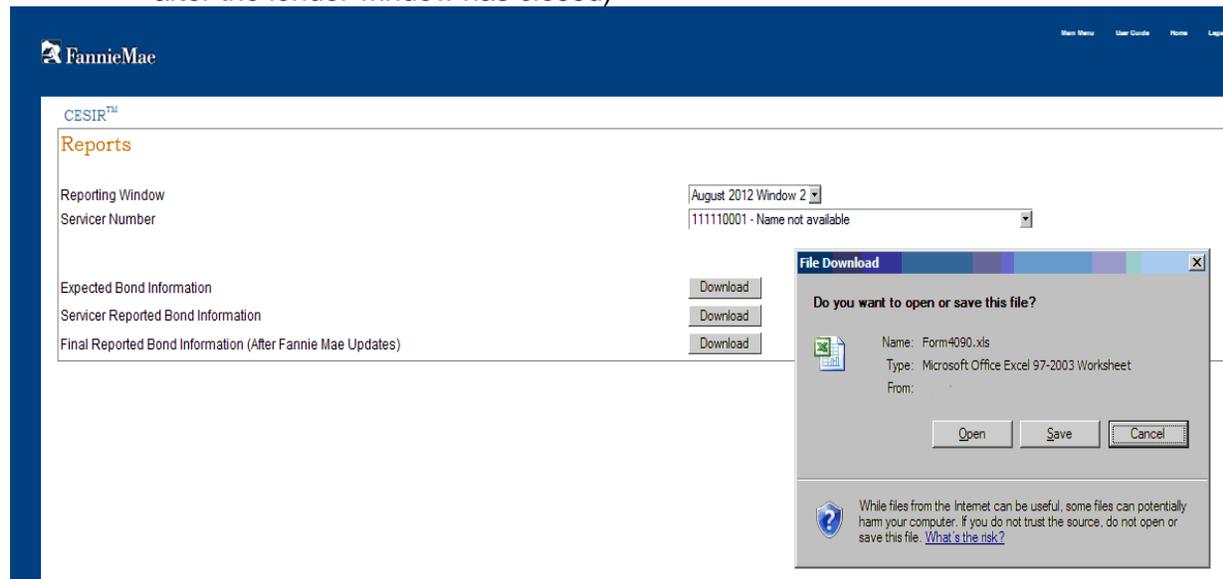


Figure 5-11: Reports Screen with File Download Dialog Box

You must select the following options to download a report:

- **Reporting Window**
 - Drop down list is populated with the last 4 reporting periods (select only one)
- **Servicer Number**
 - Nine digit Servicer numbers a user has access to in CESIR (select only one)
- **Expected Bond Information**
 - Excel spreadsheet will pop up with total number of bonds expected for the current reporting cycle
 - Only 8 fields will get populated for the selected reporting window
 - This report is useful for the opening of the current reporting window
- **Servicer Reported Bond Information**
 - Excel spreadsheet pops up
 - Available only after servicer reporting window closes
 - 4090 file contains all reported bond and loan activity
- **Final Reported Bond Information**
 - Excel spreadsheet pops up
 - Contains all bond and load activity
 - Final snapshot after Fannie Mae processing. This is available only after the Analyst window is closed.

Section 6: CE FEES

CESIR will provide the staging to allow for Bond Credit Enhancement fees to be drafted via ACH (automatic clearing house).

After a Servicer has reported activity for bond credit enhancement deals, CESIR allows the Servicer to view Fannie Mae's anticipated fees due compared with reported fees.

6.1 Servicer Views CE Fee

Step 1

Select Fees Summary from the CESIR Main Menu, shown in Figure 6-1.

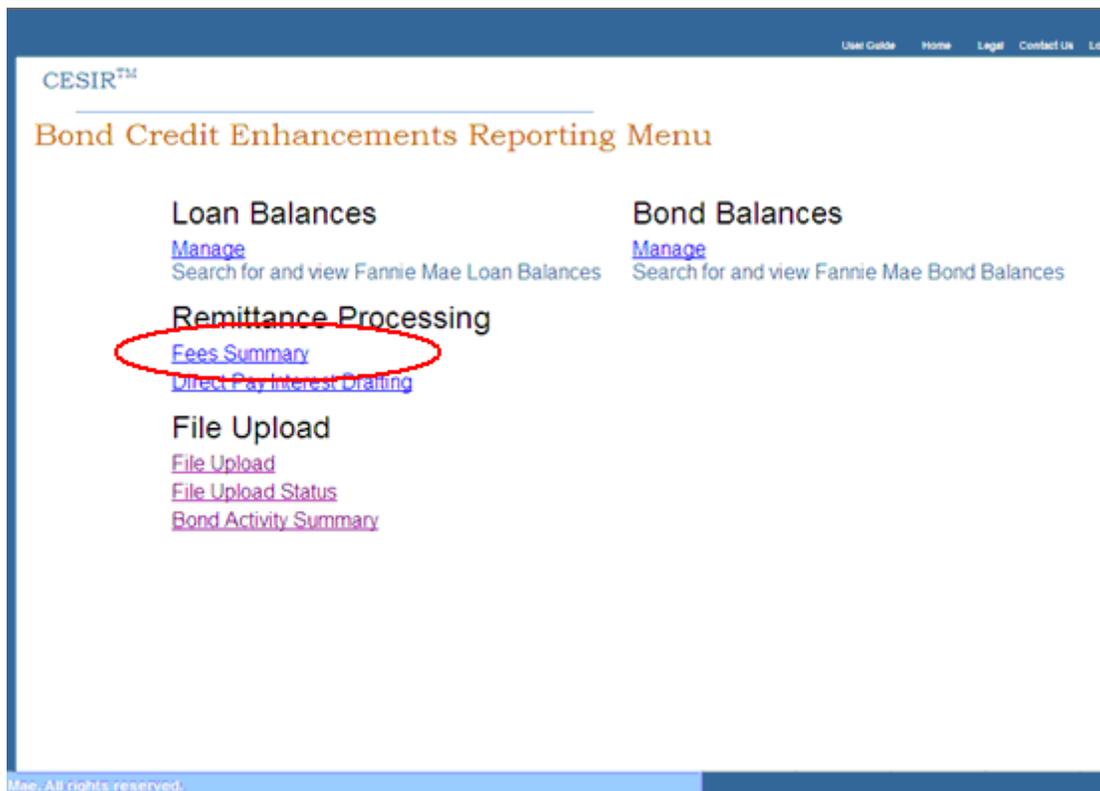


Figure 6-1: CESIR Main Menu – Fees Summary

The Fees Reported and Remitted Summary screen is displayed, as shown in Figure 6-2.

CESIR™

Fees Reported & Remitted Summary

1. Select options below. + indicates required information
2. Press **Go**.

+ Servicer Number(s): + Bond Payment Day:

Please select a Servicer Number / Bond Payment Day combination.

[Main Menu](#) | [Top](#) | [Log Off](#)

Figure 6-2: Fees Reported & Remitted Summary Opening Screen

Step 2

Select the Servicer Number and Period for which the fees are to be viewed..

- a. Select the **Servicer Number**. Your Servicer Numbers should be the only ones available.
- b. Select the **Bond Payment Date** or **Month** by clicking on the dropdown. (**Note**: There are 4 Bond payment dates for which you can see the fees Reported and Remitted.
- c. Clicks **Go** to display the Fees Reported and Remitted Summary.

The Fees Reported and Remitted Summary screen is displayed with the selected Servicer Number and associated total bond count, as shown in Figure 6-3.

Servicer Number	Bond Payment Day	Bond Count	Preliminary Balance Forward	Reported/Uploaded Fees	Expected Adjustments	Expected	Draft Amount	Additional Fees Received	Fees Remitted	Ending Balance Adjustments	Ending Balance
2405000	Oct 1, 2011	4	\$ 0.00	\$ 8,960.96	-	\$ 8,960.96	-	-	-	-	\$ 8,960.96
Grand Totals		4	\$ 0.00	\$ 8,960.96	-	\$ 8,960.96	-	-	-	-	\$ 8,960.96

Figure 6-3: Fees Reported & Remitted Summary with Servicer Number

The columns on this screen are described in Table 9-3 in Section 9.2 Data References on page 115.

- d. Select the Servicer Number associated with the bond to be adjusted from the list. Servicers will view this screen to monitor Expected Fees.

After the Servicer Number is selected, the associated Bond List is displayed, as shown in Figure 6-4.

Property Name	Bond Number	Servicer Loan Number	Balance Forward	Reported/Uploaded Fees	Expected Adjustments	Expected Fees	Draft Amount	Additional Fees Received	Fees Remitted	Ending Balance Adjustments	Ending Balance
FOUNTAIN	120000	970785	\$ 0.00	\$ 1,922.64	-	\$ 1,922.64	\$ 1,922.64	-	\$ 1,922.64	-	\$ 1,922.64
OAK APTS.	9180000	970710	\$ 0.00	\$ 2,297.44	-	\$ 2,297.44	\$ 2,297.44	-	\$ 2,297.44	-	\$ 2,297.44
QUAIL	19240000	970801	\$ 0.00	\$ 1,700.62	-	\$ 1,700.62	\$ 1,700.62	-	\$ 1,700.62	-	\$ 1,700.62
QUAIL	9280000	970803	\$ 0.00	\$ 3,040.26	-	\$ 3,040.26	\$ 3,040.26	-	\$ 3,040.26	-	\$ 3,040.26
Totals			\$ 0.00	\$ 8,960.96	-	\$ 8,960.96	\$ 8,960.96	-	\$ 8,960.96	-	\$ 8,960.96

Figure 6-4: Fees Reported & Remitted List

The columns on this screen are described in Table 9-4 in Section 9.2 Data References on page 116.

6.2 Updates to Expected Fees

NOTE:

A Fannie Mae Analyst may make adjustments to reported fees, if the servicer requests a change to be made to the fee amount reported in the 4090.

When an adjustment is made to reported fees, updates to Expected Fees will be made by Close of Business (COB) of the last business day before the draft date.

6.2.1 Draft Dates for CE Fee Remittances

CESIR will initiate a draft request for all CE fees successfully uploaded on the 4090. Notification for CE fees to be drafted will be emailed on the night the draft request is initiated.

Fannie Mae will initiate a draft for Expected CE Fees due on the following days:

- Where the bond payment date is the 1st, the CESIR email notification date (draft initiation) is the 10th calendar day of the month (or the last business day before if the 10th is a non- business day)
- Where the bond payment date is the 15th, the CESIR email notification date (draft initiation) is the 21st calendar day of the month (or the last business day before if the 21st is a non- business day)

6.3 Download Fees Reported and Remitted

Step 1

Click **Download** at the bottom of the Fees Reported and Remitted screen to bring up an Excel spreadsheet, as shown in Figure 6-5

A dialog box like the one shown in Figure 6-5 is displayed.

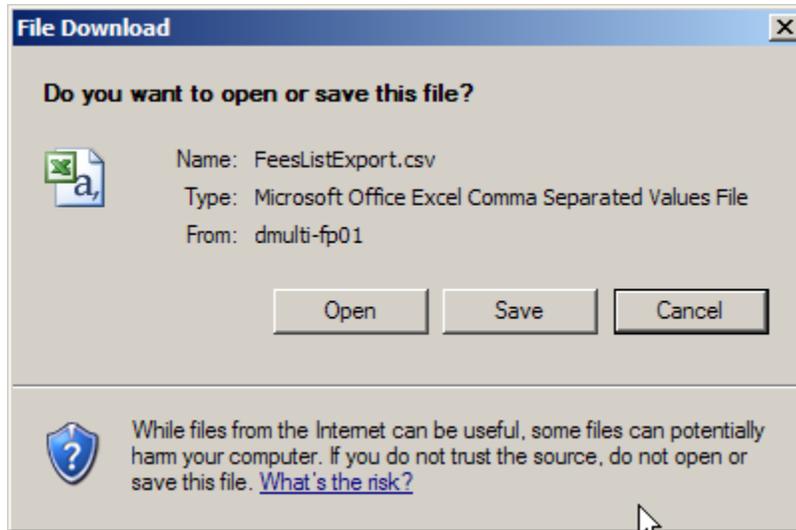


Figure 6-5: Fees Reported and Remitted Download Dialog Box

Step 2

Select **Open** to open the file or **Save** to first save it to you local computer. Click **Cancel** to return to the Fees Reported and Remitted screen. If you select **Save**, save it to your choice of locations.

6.4 View Downloaded File

Step 1

Figure 6-6 shows a downloaded Fees Reported and Remitted file. Note that many of the cells are unreadable. Figure 6-7 shows the same spreadsheet with the columns expanded to show all of the text within the cells. Expand each column by either double-clicking on the column border to the right of the letter heading of that column or by 'clicking and dragging' the column border.

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	Fetch Criteria:												
2	Servicer Number	405000	Bond Payr	Oct 1 2011									
3													
4	Project Name	Bond N	Servicer Lc	Balance F	Reporte	Expected	Expected	Draft Amo	Additional	Fees Rem	Ending Ba	Ending Balance	
5	PLAZA HILLS	9E+06	970785	0	#####		1,922.64	1,922.64		1,922.64		0	
6	OAK APTS.	9E+06	970710	0	#####		2,297.44	2,297.44		2,297.44		0	
7	QUAIL	9E+06	970801	0	#####		1,700.62	1,700.62		1,700.62		0	
8	QUAIL	9E+06	970603	0	#####		3,040.26	3,040.26		3,040.26		0	
9													
10			Totals:	0	#####		8,960.96	8,960.96		8,960.96		0	
11													
12	Please note that Items in red have not been reconciled and will not be drafted.												
13													

Figure 6-6: Fees Reported & Remitted List – Download Results

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	Fetch Criteria:												
2	Servicer Number	405000	Bond Payr	Oct 1 2011									
3													
4	Project Name	Bond Number	Servicer Lc	Balance F	Reported/Up	Expected	Expected	Draft Amot	Additional	Fees Rem	Ending Ba	Ending Balance	
5	PLAZA HILLS	9120000	970785	0	1,922.64		1,922.64	1,922.64		1,922.64		0	
6	OAK APTS.	9180000	970710	0	2,297.44		2,297.44	2,297.44		2,297.44		0	
7	QUAIL	9240000	970801	0	1,700.62		1,700.62	1,700.62		1,700.62		0	
8	QUAIL	9260000	970603	0	3,040.26		3,040.26	3,040.26		3,040.26		0	
9													
10	Totals:			0	8,960.96		8,960.96	8,960.96		8,960.96		0	
11													
12	Please note that Items in red have not been reconciled and will not be drafted.												
13													

Figure 6-7: Fees Reported & Remitted List – Download Results Expanded

6.5 Fee Detail Screen:

The Fee Detail Screen [Figure 6-8](#), provides the servicer with data related to the different fees associated with an individual Bond for a particular Reporting Period.

The Fee information that can be obtained from this screen include:

- Balance Forward** : Outstanding fee shortage/surplus from prior periods
- Reported/ Uploaded Fees**: Fees reported by the servicer in CESIR
- Adjustments**: Adjustments made to the fees
- Expected Fees**: Fees that Fannie Mae Expects to draft. This would be the sum total of the amounts in the Balance Forward, Reported / Uploaded Fees and Adjustments cells.
- Draft Amount**: Fees that was drafted by Fannie Mae
- Additional Fees Received**: Any additional fees received for the Bond
- Fee Remitted**: Total of the Draft Amount and Additional Fees Received.
- Ending Balance**: Difference between the Expected Fees and the Fees Remitted. This indicates a Fee shortage or surplus.

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CESIR™

Fees Detail Screen Reported activity for September, 2011

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Servicer Number	Servicer Name	Bond Payment Date	Bond Number	Servicer Loan Number	Project Name
405000	IBANK	Sep 1, 2011	9120000	970785	PLAZA HILLS

	Balance Forward	Reported/ Uploaded Fees	Expected Adjustments	Expected Fees	Draft Amount	Additional Fees Received	Fees Remitted	Ending Balance Adjustments	Ending Balance
Credit Enhancement Fee	\$ 0.00	\$ 1,986.73	-	\$ 1,986.73	\$ 1,986.73	-	\$ 1,986.73	-	\$ 0.00
Liquidity Fee	\$ 0.00	\$ 0.00	-	\$ 0.00	\$ 0.00	-	\$ 0.00	-	\$ 0.00
Principal Reserve Fund Fee	\$ 0.00	\$ 0.00	-	\$ 0.00	\$ 0.00	-	\$ 0.00	-	\$ 0.00
Swap Fee	\$ 0.00	\$ 0.00	-	\$ 0.00	\$ 0.00	-	\$ 0.00	-	\$ 0.00
Cash Collateral Fee	\$ 0.00	\$ 0.00	-	\$ 0.00	\$ 0.00	-	\$ 0.00	-	\$ 0.00
Total	\$ 0.00	\$ 1,986.73	\$ 0.00	\$ 1,986.73	\$ 1,986.73	\$ 0.00	\$ 1,986.73	\$ 0.00	\$ 0.00

Expected Adjustment

+ Adjustment Reason :

+Comments:

Ending Balance Adjustment

+ Adjustment Reason :

+Comments:

Figure 6-8: Fees Detail Screen – Viewing Expected and Remitted Fees

The columns on this screen are described in Table 9-5 in Section 9.2 Data References on page 117.

Section 7: DIRECT PAY

CESIR has functionality that

1. Allows the Trustee to upload the Demand Request for their Direct Pay Deals directly in CESIR
2. Provide the Trustee and the Servicer the ability to view the Principal and Interest reported by the Servicer alongside the amounts drawn by the Trustee for individual Direct Pay deals
3. Provides a staging to allow for the Direct Pay Interest Reimbursements due from Servicers to be drafted via ACH (automatic clearing house).

To following links under the Direct Pay section (Figure 7.2) of the Bond Credit Enhancement Report Menu of CESIR helps access some of these functionalities.

1. Manage Direct Pay Deals
2. Upload Disbursement Request File
3. Note Rate Reconciliation

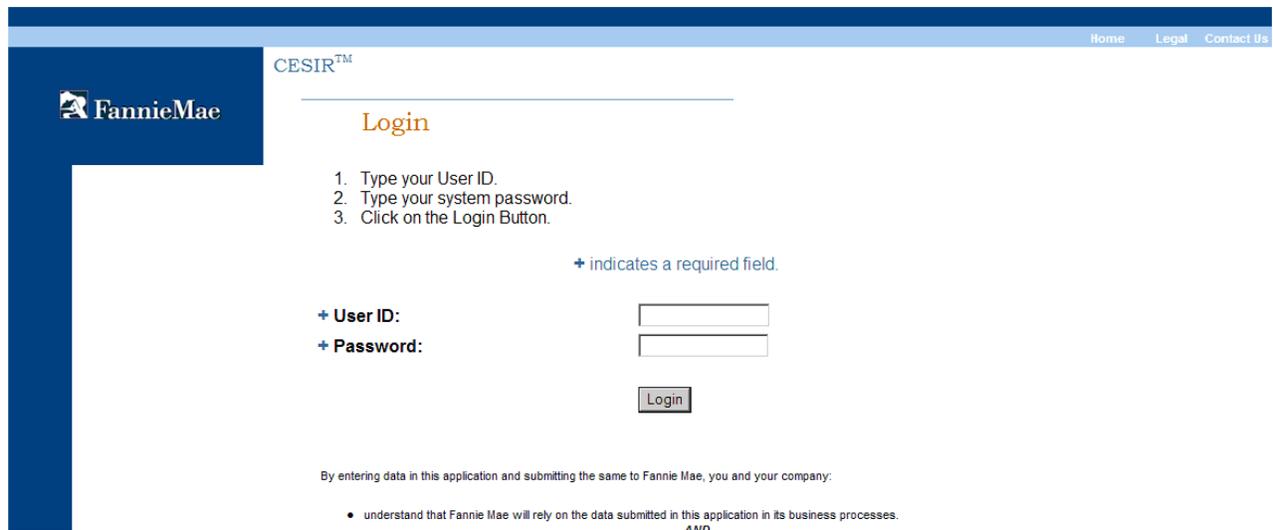
Note: Please note that Demand Request / Draw Request / Disbursement Request / LOC Draw Request all mean the demand for Interest and /or Principal that the trustee makes on Fannie Mae per Fannie Mae's Credit Facility Instrument.

7.1 Manage Direct Pay deals:

The purpose of the Manage Direct pay screen is to allow a Trustee to easily locate a deal or set of deals within CESIR, to enter their LOC draw requests or to make adjustments to the draw requests thus made or as uploaded as explained below.

7.1.1 Navigation:

This screen can be accessed on the Bond Credit Enhancements Reporting Menu under the Direct Pay Section (Figure 7.2), once you log into CESIR using your Fannie Mae provided User ID and Password (Figure 7.1)



The screenshot shows the CESIR login interface. At the top right, there are links for Home, Legal, and Contact Us. The FannieMae logo is on the left. The main heading is 'CESIR™' followed by 'Login'. Below this, there are three numbered instructions: 1. Type your User ID, 2. Type your system password, and 3. Click on the Login Button. A note indicates that a plus sign (+) next to a field label denotes a required field. The form includes two input fields: '+ User ID:' and '+ Password:'. A 'Login' button is positioned below the password field. At the bottom, there is a disclaimer: 'By entering data in this application and submitting the same to Fannie Mae, you and your company: understand that Fannie Mae will rely on the data submitted in this application in its business processes.'

Figure 7-1: Login Screen



The screenshot displays the 'Bond Credit Enhancements Reporting Menu'. At the top right, there are links for Main Menu, User Guide, Home, Legal, and Contact Us. The FannieMae logo is on the left. The main heading is 'CESIR™' followed by 'Bond Credit Enhancements Reporting Menu'. Below this, there is a section titled 'Direct Pay' with three links: 'Manage Direct Pay Deals', 'Upload Disbursement Request File', and 'Note Rate Reconciliation'.

Figure 7-2: Bond Credit Enhancements Reporting Menu

Once the Manage Direct Pay Deals link on the Bond Credit Enhancements Reporting Menu has been selected the user is taken to the Manage Direct Pay Deals Screen (Figure 7.3).

The initial presentation of deals on this screen will show all deals associated with that Trustee Institution that is logged in. From here, one or more search options can be used to further define your search.

DIRECT PAY SEARCH

Direct Pay Deal ID (numeric only):

Property Name (Partial value allowed):

Deal Tag (Partial value allowed):

Trustee Contact Email (Partial value allowed):

Processing Window: (Hold CTRL to select multiple values)

- Monthly - 15th of the month
- Monthly - 1st of the month
- Monthly - First Wednesday of the month
- Quarterly - 15th of the month
- Quarterly - 1st of the month
- Semi-annual - 15th of the month

Clear Search

Save Approve

DIRECT PAY RESULTS (TOTAL COUNT: 260)

<input type="checkbox"/>	Deal ID	Property Name	Requested Disbursement Date (mm/dd/yyyy)	Principal (\$)	Interest (\$)	Total (\$)	UPB (\$)	Request Status	Warning	Wire Status/Date	Manual Wire Status	Faxed?
<input type="checkbox"/>	382	Collegatown	08/16/2010	0.00	6,543.21	6,543.21		Approved	Cleared		Not Applicable	Yes

Figure 7-3: Manage Direct Pay Deals

7.1.2 Default Search:

The deals are sorted by Deal ID unless a different sort order is selected by using the gold associated up and down arrows at the top of each column.

- Direct Pay Deal ID (numeric only) - Fannie Mae assigned Deal identification

7.1.3 Criteria/Options:

Allows you to conduct a search by any of the following:

- Direct Pay Deal ID (numeric only) - DEFAULT SEARCH
 - Fannie Mae assigned Deal identification
- Property Name (Partial value allowed)
- Deal Tag (Partial value allowed)
 - A user-defined field that allows the user to group specific deals together for searching and processing.
- Trustee Contact Email (Partial value allowed)
- Processing window
 - The Direct Pay Bond Payment Dates and frequencies (1st and 15th pay dates and then monthly, quarterly and semi-annual). You may select one or more of these dates to review those deals that are due to pay on a particular Bond Payment Date.
- Clear button
 - Clears all the fields and takes you to the default search.
- Save button
 - Allows you to save the demand request data.
- Approve Button
 - Allows you to approve the demand request data.

7.1.4 The Direct Pay Search Section:

The Direct Pay Search section allows you to conduct a search by all of the aforementioned, as well as by Trustee Contact information.

7.1.5 Sorting Functionality:

Each column may be sorted ascending or descending by using the associated up and down arrows.

Data Attribute	Meaning	Values
Deal ID	Fannie Mae - assigned Deal identification	Numeric, up to five digits
Property Name	Name of the deal	Text
Requested Disbursement Date	Defaulted to the next scheduled Bond Payment Date; may be modified to an earlier business day.	Any valid business date after the current date and not greater than next scheduled Bond Payment Date.
Principal	The amount of Principal that is being requested in the current LOC draw request.	Any dollar amount up to the available UPB of the deal.
Interest	The amount of interest that is being requested in the current LOC draw request.	Any dollar amount up the available interest.
Total	Sum of Principal and Interest requested.	Calculated Field
UPB	Remaining Unpaid Principal Balance of the deal after this draw	Must be entered if principal is being requested.
Request Status	Indicates the status of the request; blank means no current request has been entered.	Validated Confirmed Approved Needs Attention
Warning	Indicates if there are Warnings generated by the data and whether they have been cleared.	Open Cleared
Wire Status/Date	Is set to "Sent" and current date when a wire request is created in Fannie Mae's systems.	Sent 9/09/2010
Manual Wire Status/Date	Reflects progress of a manual wire being prepared at Fannie Mae.	Not applicable In Progress Settled
Faxed?	Indicates that a contingency method has been used and a Fax has been received at Fannie Mae.	Yes No

7.2 Upload Disbursement Request file:

The upload feature provides Trustee’s with a Disbursement Request Upload Template to upload LOC’s for all, or part, of the deals in their Direct Pay Portfolio. The upload feature was designed as an alternative use to the Trustee’s over manual demand entry.

The Trustee can upload their LOC draw requests multiple times. However the data from the last upload will override any data from a previous upload, unless the wire status of the LOC draw request reads “Sent” then, the upload will be treated as a new LOC draw request.

7.2.1 Navigation:

Once you Log into the application using your authorized User Id and Password, the Bond Credit Enhancement Reporting Menu appears. (Figure 7.4)



Figure 7-4: Bond Credit Enhancements Reporting Menu

On this screen select the Upload Disbursement Request File link to go to the Bond Credit Enhancement Reporting Menu Screen. (Figure 7.5)

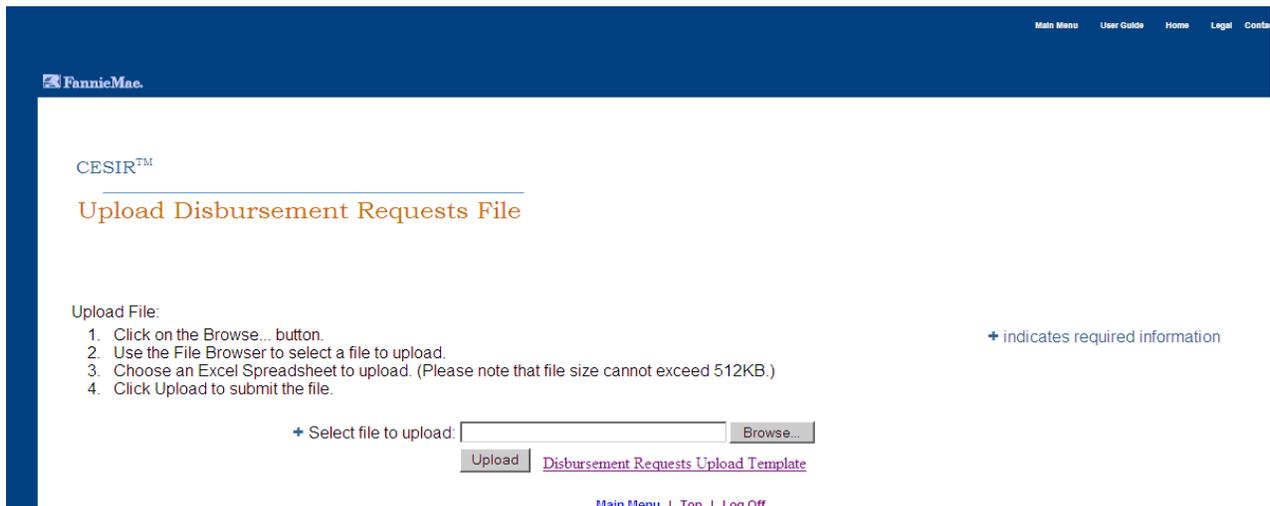


Figure 7-5: Upload Disbursement Requests File

Follow the steps indicated on the Upload Disbursement Request File screen to upload your file.

- Upon upload, all uploaded demands will be displayed on the Manage Direct Pay Deals screen

7.2.2 The Disbursement Request Upload Template:

The Disbursement Requests Upload Template can be downloaded by clicking the link on the Upload Disbursement Request File Screen.

This template contains six columns with the following individual data elements. (Figure 7.6)

- Direct Pay Deal Id
- Disbursement Date
- Principal
- Interest
- UPB
- Property Name

	A	B	C	D	E	F
1	Direct Pay Deal ID	Disbursement Date	Principal	Interest	UPB	Property Name
2	numeric only	mm/dd/yyyy	12,345,678,901.12	12,345,678,901.12	12,345,678,901.12	
3						
4						
5						
6						

Figure 7-6: Disbursement Request Template

Direct Pay Deal Id and Disbursement Date are required entries for all deals. Either a Principal or Interest draw request are required, however both Principal and Interest can be requested. UPB is required only if Principal is entered. Property Name is optional.

7.2.3 Edits:

All data entered in the Disbursement Requests Upload Template should be entered in the required format. In order for an upload to work correctly, a spreadsheet must contain:

- A valid tab name, Column headers on the tab and valid data in the data fields.

Error messages will be displayed if:

- A column header is spelled incorrectly, User input is not recognized and Data type is incorrect

Example Error message format examples are as follows:

- Row 2 Column A: Direct Pay Deal ID: "abc" is not a valid value.
- Row 5 Column B: Disbursement Date: "13/01/2010" is not a valid value.

Additional information can be obtained from the Help Tab which is on the Disbursement Requests Upload Spreadsheet.

7.3 Demand Entry

The demand request entries can be made either through a file upload (as explained in Section 7.2) or entered directly in the bottom portion of the Manage Direct Pay Deals screen is the main area. Any adjustments to the demand requests for your LOC requests can be made as mentioned below.

7.3.1 Navigation

From the main navigation screen, select Manage Direct Pay Deals. The portion of the screen below the search criteria is the list of all your LOC demand requests.

Upon navigating to the Manage Direct Pay Deals screen and applying your desired search criteria, a listing of the selected search LOC's will be displayed.

Note - As previously mentioned in the Search description area, the Trustee's can sort by all the areas displayed on the Manage Direct Pay Deals screen.

For each individual LOC draw request, simply enter the principal and interest amounts. If a principal draw is requested the Trustee must input the remaining Unpaid Principal Balance ("UPB") into the UPB field.

Before saving your requests it is important to understand several screen mechanics:

- First, each time data is originally entered or modified, the system will automatically update the check box at the far left of that row. When the save button is selected only those rows that have the check box checked will be saved. If for some reason you enter a demand for the wrong LOC, simply make sure the check box is NOT checked when you select save.
- Second, the User Role you have been assigned has an impact on what happens after you hit the save button. If you are a Submitter, then data can only be saved. If you are an Approver, then you can save as well as approve your LOC draw requests.

7.3.2 Entering Data

The checkbox at the beginning of the row will be automatically checked once you enter data on an individual LOC demand request. The checkbox indicates that the system will save the data unless there is an EDIT. However, if the checkbox is not checked, the data will not be saved. When entering multiple individual draw requests, the save button only needs to be hit once as the system will save all the data at one time.

Requested Disbursement Date is defaulted to show the next scheduled Bond Payment Date for each individual LOC. If you need to request an LOC draw on a different date, you must enter the date in the Disbursement Date field. The revised request date can be modified to any date that is at least one day beyond the current date or occurs on or before the next scheduled Bond Payment Date.

If a draw request has been entered in the system, then another draw request cannot be entered until the first request has cleared the system.

7.3.3 Saving Data

As previously mentioned, before you attempt to save your LOC draw request data you must verify that for the LOC draw requests that you desire to have processed that the checkbox to the far left of the screen is checked. Again, if the checkbox is not checked, then the data for that LOC draw request will NOT be saved.

7.3.4 Deal Status and User Roles

When data is saved the Request Status on the Manage Direct Pay Deals screen will change to Confirmed. This status indicates that the demand has transitioned to the first stage of the submission process. If the User Role you are assigned is Trustee Submitter, then the save function is the only function you are allowed to complete. If you have been assigned the Trustee Approver role you can both save LOC draw requests as well as approve those requests.

Note - It is important to understand that the left hand check box only applies to the save function and does not apply to the approve function. When the approve button is selected, all displayed demands that are eligible for approval will be approved. Once the approve button is selected, the Request Status field will be changed to Approved which completes the second stage of the submission process.

In the case where an LOC draw request generates a Warning, the status will only advance to Validated until the warning is reviewed by a Fannie Mae Analyst. Once the Analyst reviews the Warning and deems it acceptable (either from the Trustee completed comment or by contacting the Trustee directly) the LOC draw request will be processed.

It is also important to understand that no matter what the final status of a demand request is in, it can be modified (at any time) up until the wire has been initiated to transfer the requested funds. After this point, the LOC draw request will be "locked out" until the wire is settled. If a LOC draw request is edited by the Trustee prior to it going into the "locked out" phase, the Trustee must then go back through all the stages of the process again. This process holds true no matter how many times an LOC draw request is modified.

During the normal course of business, LOC draw requests are entered in advance of the requested Bond Payment Date by at least one business day. In order to provide the maximum level of customer service, in some instances, Fannie Mae will allow for expedited processing on the scheduled Bond Payment Date. Typically, demands entered on the expected Bond Payment Date are requests for additional disbursements if the Trustee detects an error to the original LOC draw request.

7.3.5 Edits

There are a small number of critical Edits that can be encountered when submitting LOC draw requests. If an Edit is encountered, the heading row will show red and the individual row with the Edit will also be red. The text of the Edit or Edits will also be displayed. An Edit will prevent **all** data from being saved until **all** Edits have been cleared by either correcting the data that caused the Edit or deleting out all the data entered into the Edit row.

Below is a list of all the possible Edits that can be encountered when submitting a demand request:

Edit Message	Resolution
Requested disbursement date cannot be either before the current date or greater than the next scheduled Bond Payment Date.	You have entered a disbursement date that is beyond the next regularly scheduled Bond Payment Date. Enter a date <u>before</u> the next scheduled Bond Payment Date.
Value of UPB cannot be blank if Principal is Greater than zero.	Enter the remaining UPB after the LOC draw request, or if Principal request is an error, delete the requested Principal.
UPB requested is greater than the Amount available	Verify the amount of Principal requested against the Remaining UPB.

7.3.6 Warnings

There are several Warning messages that can be encountered during the LOC draw request process. The Warnings are intended to alert Trustees of activities that should be double checked before proceeding.

Warning	Resolution
Interest request is \$0.00.	Verify that \$0.00 is the correct interest amount. This should typically only occur when the Trustee only requires a Principal draw request.
Interest Request is substantially higher or lower than previous requests.	Verify Interest amount being requested.
UPB update reported with no Principal request.	Verify that you desire a Principal draw and have updated the remaining UPB.
UPB is \$0.00	Verify intended payoff of UPB and amount of Principal requested.
Large principal request (over \$500,000)	Verify principal requested amount.
Requested Reimbursement Date is Not on Scheduled Date	Verify the requested date and ensure that the date is not a holiday or a weekend.
Fannie Mae entered	The data was entered by a Fannie Mae Analyst and there is no action required by the Trustee.
Requested Draw is a Second or Subsequent Draw for Scheduled Bond Payment Date or Not on a Scheduled Bond Payment Date.	These warnings will require Trustee approval as well as Fannie Mae approval prior to the wire being released.

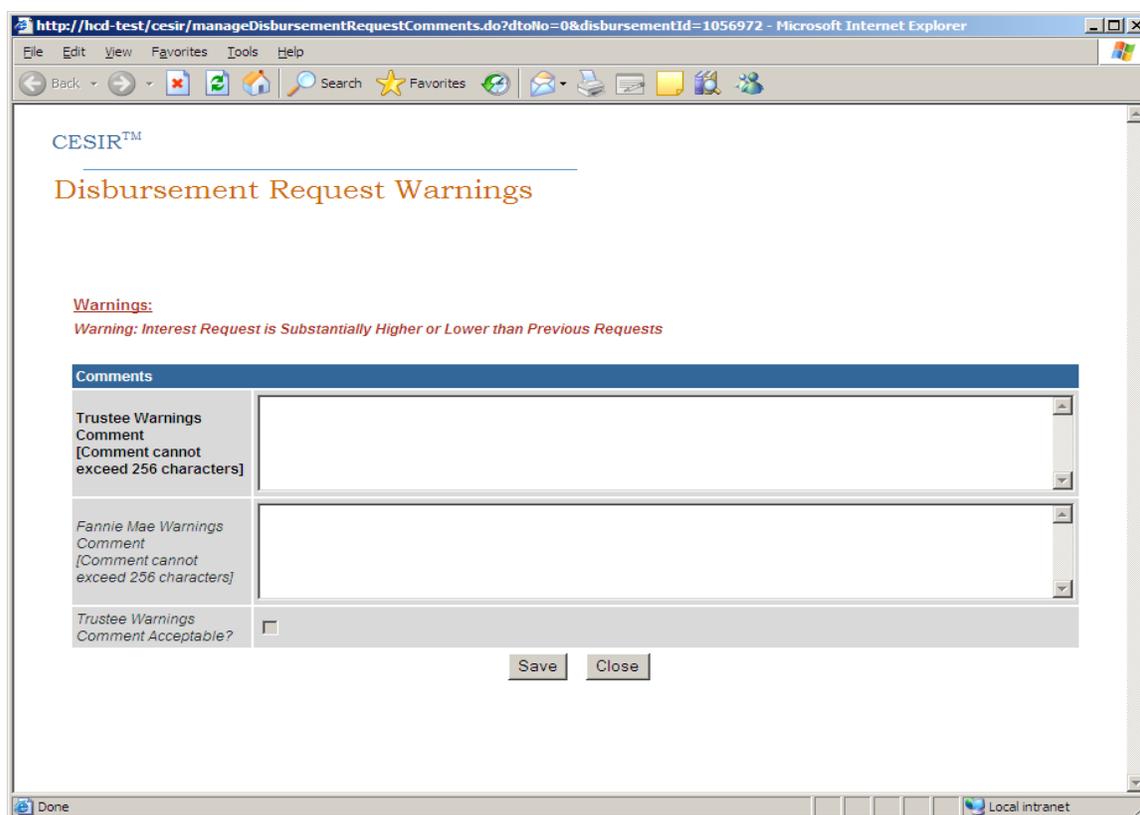
If the column headings and rows are shaded yellow, then there are Warnings associated with one or more of the data entry rows.

The data for deals which have Warnings will be saved, but you must review the Warnings and provide comments for these deals.

For all rows where there is a Warning, there will be a link in the Warnings column. The Warning is initially labeled Open until the Warning is cleared. A Warning can be cleared by entering an explanation for the Warning in the comment box. The purpose of the explanation is to ensure that the Trustee is aware of the Warning activity.

When the Open link is selected from the Warnings column, a pop up window will appear (Figure 7.7) that allows for entry of a comment to explain the Warnings. Once you have entered your comments, then the Warning status will be changed to Cleared.

After the Warning has been “Cleared” the Demand Request will have to be “Approved” by an authorized Approver. **Please make sure the check box on the left is NOT checked when approving.**



The screenshot shows a web browser window titled "http://hcd-test/cesir/manageDisbursementRequestComments.do?dtoNo=0&disbursementId=1056972 - Microsoft Internet Explorer". The page content includes the CESIR logo and the heading "Disbursement Request Warnings". Below this, a "Warnings:" section displays a message: "Warning: Interest Request is Substantially Higher or Lower than Previous Requests". A "Comments" section contains three text input fields. The first two are labeled "Trustee Warnings Comment" and "Fannie Mae Warnings Comment", both with a note "[Comment cannot exceed 256 characters]". The third field is labeled "Trustee Warnings Comment Acceptable?" and has an unchecked checkbox to its left. At the bottom of the form are "Save" and "Close" buttons. The browser's status bar at the bottom shows "Done" and "Local intranet".

Figure 7-7: Disbursement Request Warnings

7.4 Download Feature

The purpose of this feature is to allow the Trustee to select their individual deals and to then be able to download the data associated with those deals from the Manage Direct Pay Deals screen.

The initial presentation of deals on this screen will show all deals associated with that Trustee Institution that is logged in, sorted by Deal Id. To modify the set of deals to be downloaded, one would have to change the search criteria/options mentioned below.

7.4.1 Criteria/Options:

- Direct Pay Deal ID (numeric only) - DEFAULT SEARCH
 - Fannie Mae assigned Deal identification
- Property Name (Partial value allowed)
- Deal Tag (Partial value allowed)
 - A user-defined field that allows the user to group specific deals together for searching and processing.
- Trustee Contact Email (Partial value allowed)
- Processing window
 - The Direct Pay Bond Payment Dates and frequencies (1st and 15th pay dates and then monthly, quarterly and semi-annual). You may select one or more of these dates to review those deals that are due to pay on a particular Bond Payment Date.

Once the set of deals has been defined through your criteria, select the Download button at the top of the Direct Pay Results area and the data selected will be downloaded into an Excel spreadsheet.

7.5 Wire Processing

After an LOC draw request status is changed to Approved, the next stage is to wire funds to the Trustee wire account. This is indicated by a status of Sent and a date will be populated in the Wire Status field. After the wire is sent the demand request in question is locked until the wire status is Settled. At this point the Trustee may enter a new LOC draw request.

7.6 Contingency - Faxing Demand Requests

Faxing will continue to be an alternative in the event that you are unable to access Internet Explorer or are unable to log into the CESIR application for any reason. If you chose to Fax your LOC draw request to Fannie Mae for the aforementioned reasons, you must contact your Bond Credit Enhancement Analyst to apprise them of this immediately.

After the Fax is received, a Fannie Mae Analyst will enter the LOC draw request into CESIR for the Trustee. At this point you will only be able to view the amount entered by the Fannie Mae Analyst as you are locked out from editing. There will also be an indicator in the Fax column which will then be set to "Yes".

7.7 Managing Reference Data

Reference data for each deal may be viewed on the Manage Direct Pay Reference Data screen (Figure 7.8). Each property name is linked to the Manage Direct Pay Reference Data screen. This screen is designed to provide more detailed information about an individual LOC demand.

Click on the link underneath the property name on Manage Direct Pay Deals to view:

- Deal Information
- Trustee Contact information
- Wire Instructions
- Current and previous Principal and Interest payments

Note: The Trustee will not be able to change the information in the Trustee Contact Information section. Trustees will need to contact an Analyst on the Bond Credit Enhancement team in order to modify any Trustee contact information.

7.7.1 Deal Tag Use:

Deal Tag is a free-form, user-defined area which groups individual deals. Deal Tag may be used to display a specific group of deals. For example, on the screen, Jane Doe has entered “Jane’s deals.” If Jane enters this on all deals for which she is responsible, then she will be able to retrieve that group of deals on the Manage Direct Pay screen by entering this information in the Deal Tag search field. Another entity may choose to enter geographic location – Dallas, Atlanta, or Chicago.

Wire instructions are also included on this screen. If any changes are necessary, please contact your BCE analyst via electronic notification of all updates to your wire instructions.

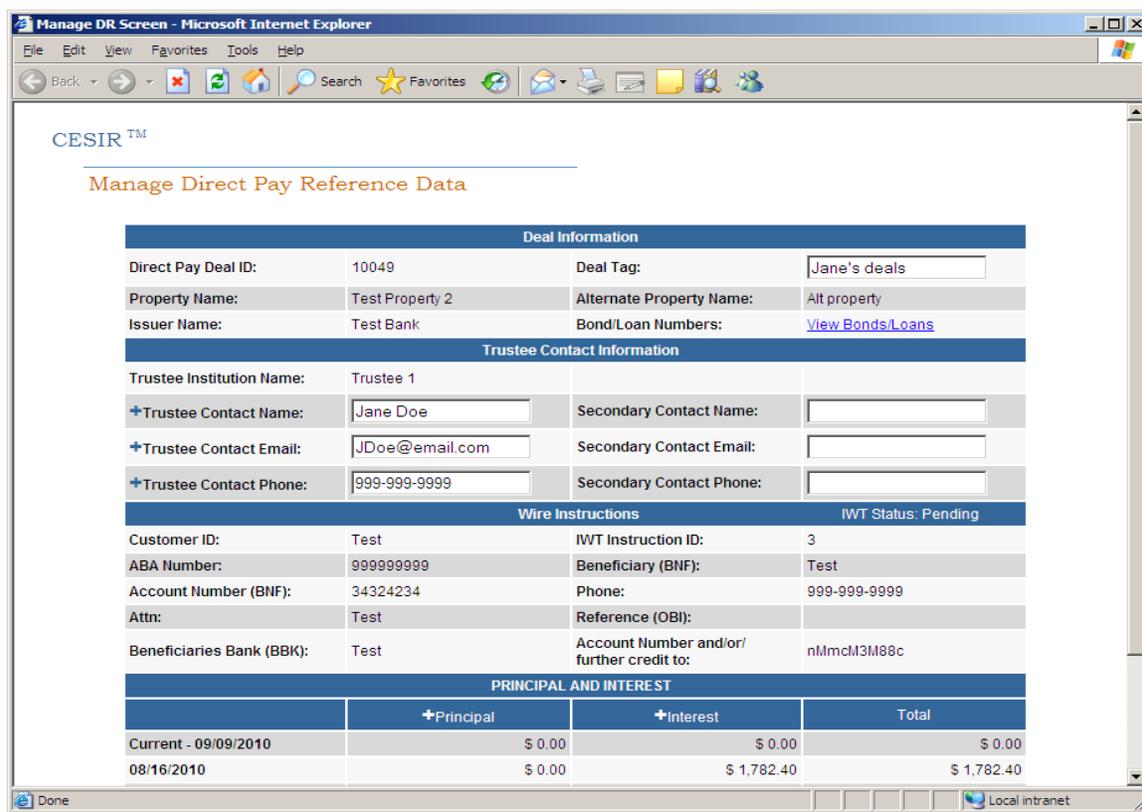


Figure 7-8: Manage Direct Pay Reference Data

7.8 Note Rate Reconciliation

The purpose of this screen is to reconcile shortages and surpluses between the Servicer and the Trustee Institutions. Trustees will be able to view Servicers remittances for Direct Pay deals while Servicers can view Trustees LOC draw requests.

The data will be available for review on the Note Rate Reconciliation screen only after the 4th business day.

Note: For the Trustee the Note Rate Reconciliation will only be a read only screen. Servicers and Trustees will need to communicate outside the CESIR system to reconcile a final interest rate. The Final interest rate will then be entered in the Note Rate Reconciliation screen by the Servicer.

7.8.1 Navigation

The Note Rate Reconciliation link is displayed under the Direct Pay section on the Bond Credit Enhancements Reporting Menu. You must then click the link to go to the Note Rate Reconciliation screen.



Figure 7-9: Bond Credit Enhancements Reporting Menu

7.8.2 Note Rate Reconciliation Screen

Trustee and Servicer deal/loan level data is displayed in light blue color. In the yellow quadrant, the shortage/surplus information is displayed and in the green quadrant is where the Servicer will enter the Reconciled Note Rate and comments. (Figure 7.9)

Deal ID	Trustee Name	Deal Name	Total Interest (\$)	Calc Note Rate	Shortage / (Surplus)		
					Prior Period Shortage / (Surplus) (\$)	Current Difference (\$)	Ending Balance (\$)
2	Trustee 1	Test Property 5	8,690.42	0.23220	0.00	-1,202.54	-1,202.54
Loan Number (Servicer / Fannie Mae)	Servicer Name	Project Name	Interest (\$)	Note Rate	Reconciled Note Rate	Reconciliation Comments	
9913001128	232240709 - BERKADIA COMMERCIAL MORTGAGE LLC	Fountain Park Phase 1	9,892.96	0.26000			
Total:			9,892.96				

Figure 7-10: Note Rate Reconciliation

The data related to the Trustee are as displayed below (Figure 7.10)

- a) Deal ID
- b) Trustee Name
- c) Deal Name
- d) Total Interest: Sum of interest for all disbursement requests (regardless of status) for the deal that fall within a specific date range.
- e) If deal has a 1st Bond Payment Date, all requests from 2nd of previous month (converted to next business date) through 1st of current month (converted to next business date) will be included.
- f) If deal has a 15th Bond Payment Date, all requests from 16th of previous month (converted to next business date) through 15th of current month (converted to next business date) will be included.
- g) Calculated Note Rate
- h) The Note Rate is calculated by Fannie Mae using data reported by the Trustee

Deal ID	Trustee Name	Deal Name	Total Interest (\$)	Calc Note Rate
2	Trustee 1	Test Property 5	8,690.42	0.23220

Figure 7-11: Note Rate Reconciliation- Trustee Data

Note: All of the above data fields are Read Only

7.8.3 Servicer Data Displayed:

The data related to the Trustee are displayed below (Figure 7.11)

- a) Servicer Loan Number/Fannie Mae Loan Number
- b) Servicer Name
- c) Project Name

- d) Interest
This is the interest for the loan as reported by the Servicer on the 4090 for the Reporting Month.
- e) Note Rate
- f) Reconciled Note Rate
 - i) The Reconciled Note Rate is the agreed upon note rate by both the Trustee and Servicer and entered in the system by the Servicer.
- g) Reconciliation Comments
 - i) Required field if a Reconciled Note Rate is entered

Loan Number (Servicer / Fannie Mae)	Servicer Name	Project Name	Interest (\$)	Note Rate	Reconciled Note Rate	Reconciliation Comments
9913001128	232240709 - BERKADIA COMMERCIAL MORTGAGE LLC	Fountain Park Phase 1	9,892.96	0.26000	<input type="text"/>	<input type="text"/>
Total:			9,892.96			

Figure 7-12; Note Rate Reconciliation- Servicer Data

Note: All data fields are Read Only with the exception of Reconciled Note Rate and Reconciliation Comments, which can only be modified by the Servicer.

7.8.4 Shortage / (Surplus) data:

In the yellow quadrant, shortage/surplus is broken into prior period shortage/surplus, the current difference amount of shortage/surplus, and an ending balance which totals both numbers.(Figure 7.12) The purpose of this section is to allow both the Servicer and the Trustee to view what each other have reported in order to resolve the interest amount differences.

- a) Prior Period Shortage / (Surplus) (\$)
 - i) This is the beginning balance, which also is the ending balance from the prior month.
- b) Current Difference (\$)
 - i) Total current month interest reported by the Trustee minus total loan interest reported by the Servicer.
- c) Ending Balance (\$)
 - i) Prior Period Shortage / (Surplus) plus Current Period Difference.

Shortage / (Surplus)		
Prior Period Shortage / (Surplus) (\$)	Current Difference (\$)	Ending Balance (\$)
0.00	-1,202.54	-1,202.54

Figure 7-13: Note Rate Reconciliation- Shortage/ Surplus data

7.8.5 Data Sort and Filter Feature:

The Filter option on the Note Rate Reconciliation screen (Figure 7.13) allows the Trustee and the Servicer to filter date by Servicer Id and Processing Window. Both areas have a drop down menu which allows the user to filter by one of 2 servicer ID's or by one or more of 7 reporting window.

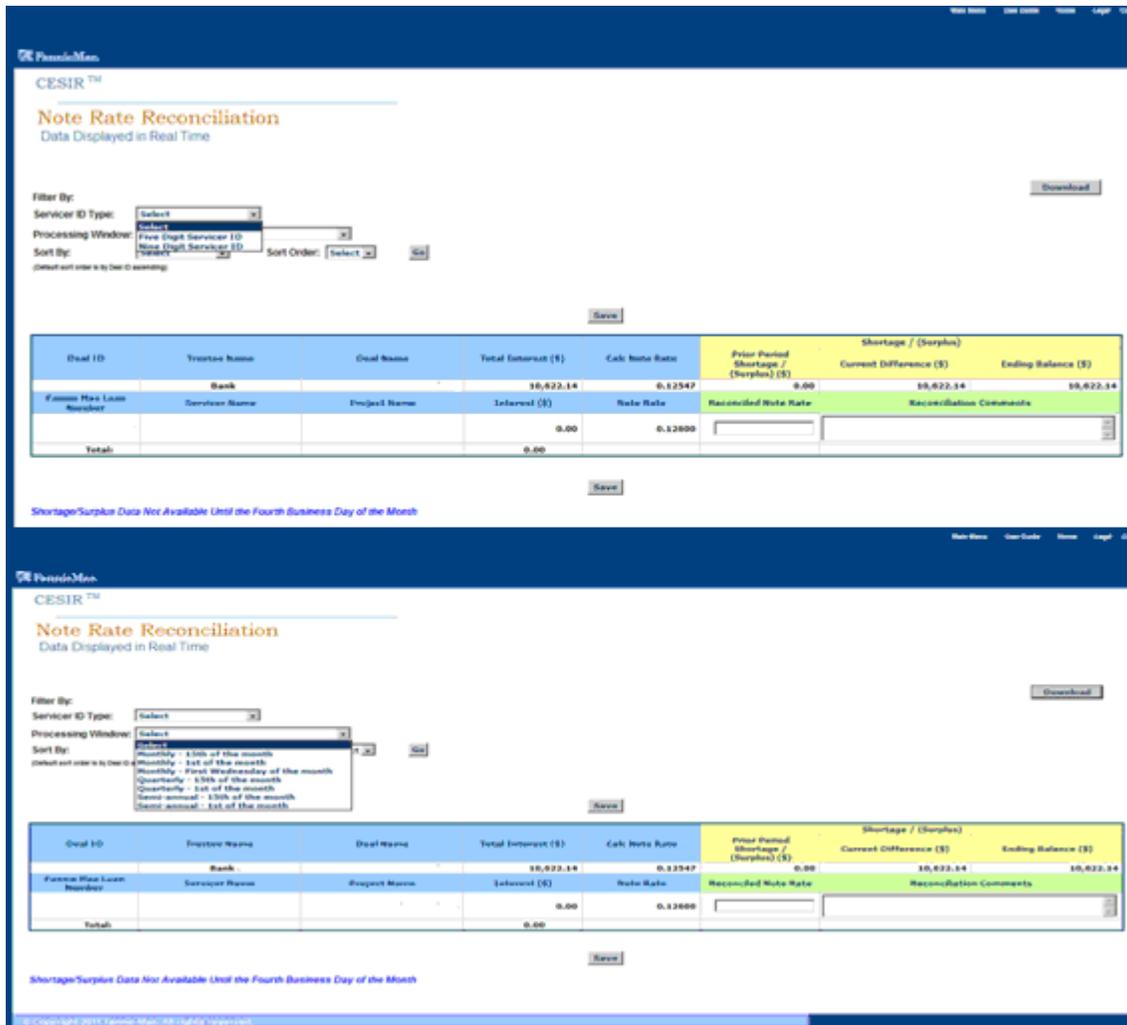


Figure 7-14: Note Rate Reconciliation- Filter Function

The sort option on the Note Rate Reconciliation screen (Figure 7.14) allows the Trustee and the Servicer to sort by Deal ID, Deal Name or Ending Balance. The feature also allows sorting in ascending or descending order. Ending balance may be the most useful sort, as this sort will bring items with a difference to the top.

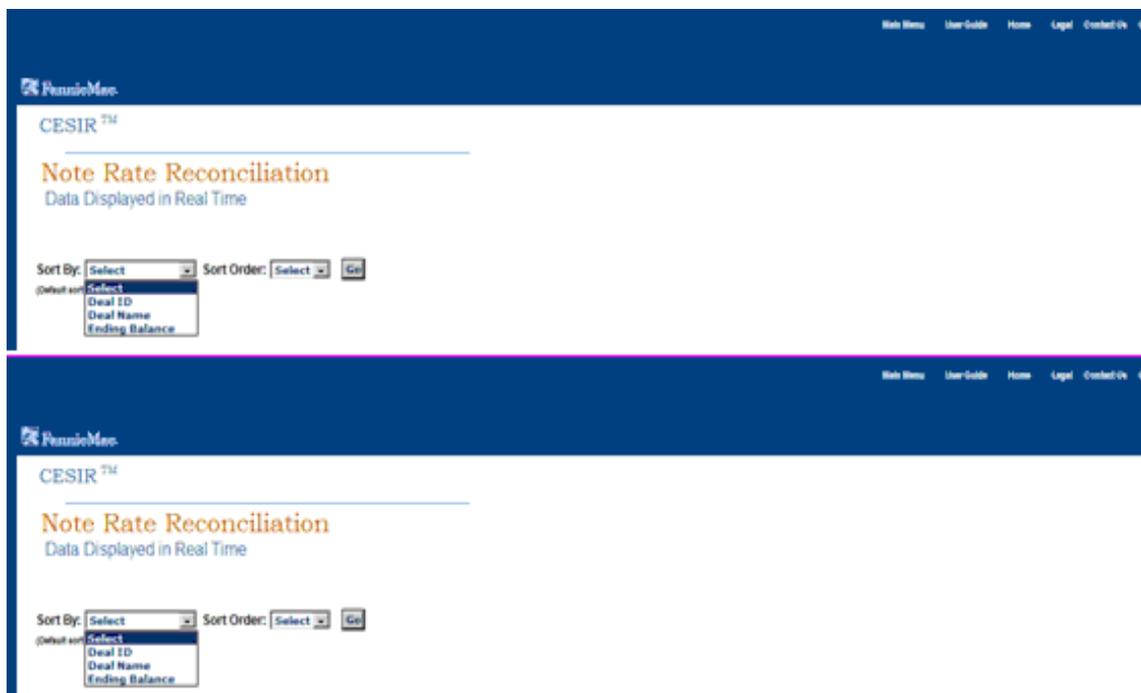


Figure 7-15: Note Rate Reconciliation- Sort Option

To view information by sort/ filter selection:

1. Select the Sort data, Sort order, Servicer Id Type and Processing Window from the drop down menu as desired
2. Click the Go button located next to the Sort Order section

Note: The Default sort order is by Deal Id ascending. The ending balance is sorted by the absolute value verses +/- dollar amount values.

7.8.6 Special information for Servicer's:

The Note Rate Reconciliation screen replaces the Direct Pay Interest Drafting screen for Servicers. The new Note Rate Reconciliation screen will allow the Servicer to report the Reconciled Note Rate in addition to providing the Trustee reported data.

When a difference (Calc Note Rate vs. Note Rate) is indicated, the Servicer will need to enter the Reconciled Note Rate and Reconciliation Comments in the green quadrant and save the data. (Figure 7.15)

To key the agreed upon Note Rate:

1. Key in the agreed upon Note Rate in the Reconciled Note Rate section
2. Enter Reconciliation Comment -- If a Reconciled Note Rate is entered, then Reconciliation Comments are required.
3. Click **Save**

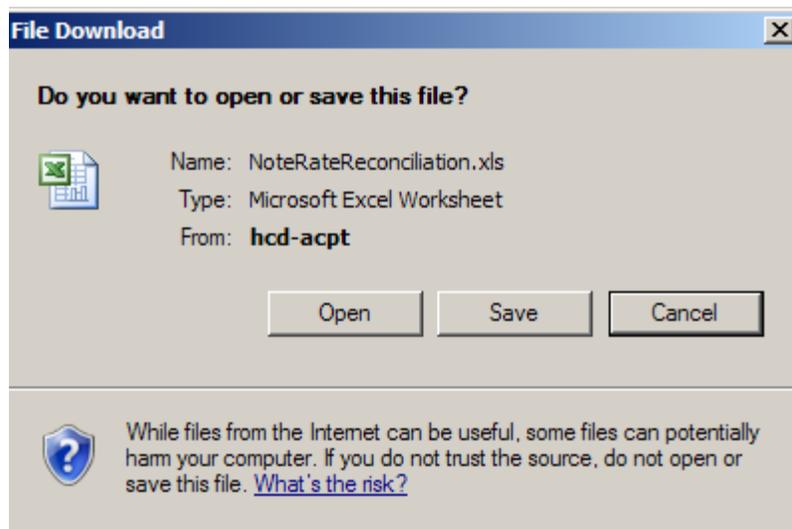
Reconciled Note Rate	Reconciliation Comments
<input type="text"/>	<input type="text"/>

Figure 7-16: Note Rate Recon Screen- Servicer Reconciled Rate and Comments

Note: The Servicer is only required to enter a Reconciled Note Rate when there is an Ending Balance in the Shortage/ (Surplus) area of the Note Rate Reconciliation Screen.

7.8.7 Extract and Download Data

Upon entering the Note Rate Reconciliation screen deals are populated by institution and sorted by Deal ID. The population of deals can then be filtered down by Servicer ID, Processing window, Deal ID, Deal Name and Ending Balance. Once a deal set is established, the user would then select the download button which opens an excel download browser and the user would select “Open” to display the data inside the Excel file (Figure 7.16).



Deal ID	Fannie Mae Loan Number	Trustee Name	Servicer ID	Servicer Name	Deal Name	Project Name	Trustee Interest (\$)	Trustee Calc Note Rate	Servicer Interest (\$)	Servicer Total Interest (\$)	Servicer Note Rate	Shortage / (Surplus)			Reconciled Note Rate	Reconciliation Comments
												Prior Period Shortage / (Surplus) (\$)	Current Difference (\$)	Ending Balance (\$)		
099130000	Filps Bank	12345678	Joe's Bank	Ponds	Ponds	10,622.14	0.12547	0.00	0.00	0.12600	0.00	10,622.14	#####			

Figure 7-17: Note Rate Recon Screen- Download

7.9 Draft Dates for Direct Pay Interest Reimbursement

Fannie Mae will initiate a draft for Direct Pay Interest Reimbursements due based on the loan interest reported by the Servicer in CESIR on the following days:

- Where the bond payment date = 1st, CESIR will initiate a draft request for interest amounts successfully uploaded into CESIR on the 4th calendar day of the month (or the 1st business day after if the 4th is a non-business day).
- Where a Bond Payment date = 15th, draft date is the 15th calendar day of the month or the first business day after.

Section 8: HEDGE REPORTING

Servicers report hedge data in CESIR when a variable bond credit enhancement deal is delivered and when a hedge for the variable bond credit enhancement deal has expired.

8.1 Servicer Uploads a 4643

Step 1

Click **File Upload** from the CESIR Main Menu, as shown in Figure 8-1. Select either the link on the left side panel or under Title **File Upload**.



Figure 8-1: CESIR Main Menu – File Upload

Step 2

Upload the 4643 file, using the Upload CESIR File screen shown in Figure 8-2.

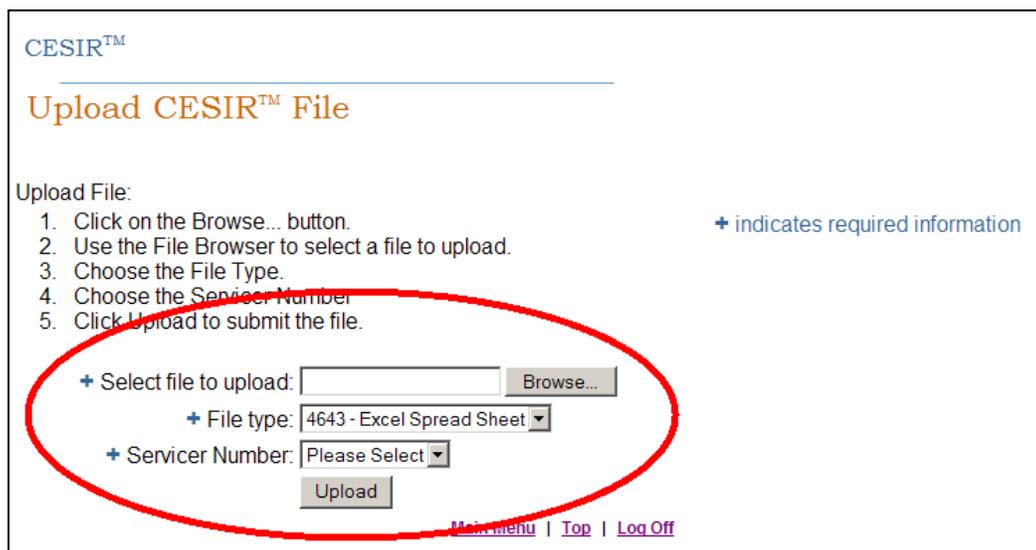


Figure 8-2: Upload Hedge File

- a. Click **Browse...** to access the files on your computer.
- b. Locate the file to be uploaded.
- c. Ensure File type is set to **4643 – Excel Spread Sheet**.
- d. Select the Servicer Number from the dropdown.
- e. Click **Upload** to upload the Hedge file.

Figure 8-3 shows the dialog box that appears while the file is being uploaded.

Figure 8-4 shows the complete view of the successfully uploaded Hedge Upload Summary.

Figure 8-5 and Figure 8-6 show the Hedge Upload Summary expanded to be readable.

Table 9-7 in Section 9.2 Data References on page 119 identifies the descriptions of the columns in the display.

Section 8.1.1 4643 Hedge Upload Errors on page 98 identifies error conditions if the file did not upload successfully.

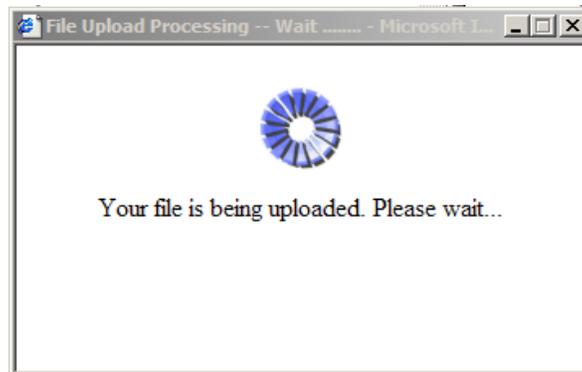


Figure 8-3: File Upload Dialog Box

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Hedge Upload Summary

Bond ID	Property Name	Commitment Number	Servicer Number	Servicer Name	Replacement Indicator	Interest Rate Hedge Type	Index Type	Effective Date	Termination Date	Term (Months)	Provider	National Amount	Strike Rate	Strike Percent	Amortizing	Subsequent Hedge	Escrow Required	Escrow Revalue Frequency	Other Escrow Revalue Frequency Description	Comments	Hedge Prft Day Of Month	Reset Date 1	Reset Strike Rate 1	Reset Date 2	Reset Strike Rate 2	Reset Date 3	Reset Strike Rate 3
738461937		111111	875917364		No	Structured Cap	3 Month LIBOR	07/01/2007	08/01/2008	13	Bank of Montreal	1200	10	10	No	No	Yes	Semi-Annually			1st	06/22/2007	3	06/25/2007	4	06/27/2007	5
819374613		222222	875917364		No	Cap	1 Month LIBOR	06/29/2007	07/29/2007	0.7	Bank of Montreal	13000	2	2	No	No	No	Other	other		15th						
7637495173	FOX CREEK ASSOCIATES	333333	875917364	Pat Mortgage Corp	No	Structured Cap	1 Month LIBOR	05/10/2007	08/01/2007	2.7	Bank of Montreal	10003	4	6	No	No	No	Quarterly			1st	06/23/2007	4	06/25/2007	5	06/26/2007	7
191782734		444444	875917364		No	Swap	1 Month LIBOR	05/31/2007	09/03/2007	3.1	Bank of Montreal	5666	7	3	Yes	Yes	No				Other						

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Figure 8-4: Hedge Upload Summary – Complete View

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Hedge Upload Summary

Bond ID	Property Name	Commitment Number	Servicer Number	Servicer Name	Replacement Indicator	Interest Rate Hedge Type	Index Type	Effective Date	Termination Date	Term (Months)	Provider	Notional Amount	Strike Rate Percent	Strike DSCR
738461937		111111	875017364		No	Structured Cap	3 Month LIBOR	07/01/2007	08/01/2008	13	Bank of Montreal	1200	10	10
819374613		222222	875017364		No	Cap	1 Month LIBOR	05/29/2007	07/20/2007	0.7	Bank of Montreal	13000	2	2
7637495173	FOX CREEK ASSOCIATES	333333	875017364	Pai Mortgage Corp	No	Structured Cap	1 Month LIBOR	05/10/2007	08/01/2007	2.7	Bank of Montreal	10003	4	6
191782734		444444	875017364		No	Swap	1 Month LIBOR	05/31/2007	09/03/2007	3.1	Bank of Montreal	5666	7	3

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Figure 8-5: Hedge Upload Summary – Initial View

Amortizing Notional Amount Indicator	Subsequent Hedge Required Indicator	Escrow Required Indicator	Escrow Revalue Frequency	Other Escrow Revalue Frequency Description	Comments	Hedge Pmt Day Of Month	Reset Date 1	Reset Strike Rate 1	Reset Date 2	Reset Strike Rate 2	Reset Date 3	Reset Strike Rate 3
No	No	Yes	Semi-Annually		this is a test for string test	1st	06/22/2007	3	06/25/2007	4	06/27/2007	5
No	No	No	Other	other	this is a test hedge for string test	15th						
No	No	No	Quarterly		this is a test hedge for string test	1st	06/23/2007	4	06/25/2007	5	06/26/2007	7
Yes	Yes	No			this is a test hedge for string test	Other						

Figure 8-6: Hedge Upload Summary – Right-Side Portion

8.1.1 4643 Hedge Upload Errors

- a. If the uploaded 4643 spreadsheet has errors, one of two screens will be displayed: Figure 8-7 the Hedge Reporting General Application Error screen or Figure 8-9 the resulting Hedge Upload Status screen.

Possible causes for the Hedge Reporting General Application Error include:

- File size too big (greater than 512KB)
- File could not be uploaded due to a general problem connecting to the database while uploading the file.
- Excel spreadsheet attempted to upload is not a 4643 file.

If you try to upload a file that is not an Excel spreadsheet, the error shown in Figure 8-8 will be displayed.

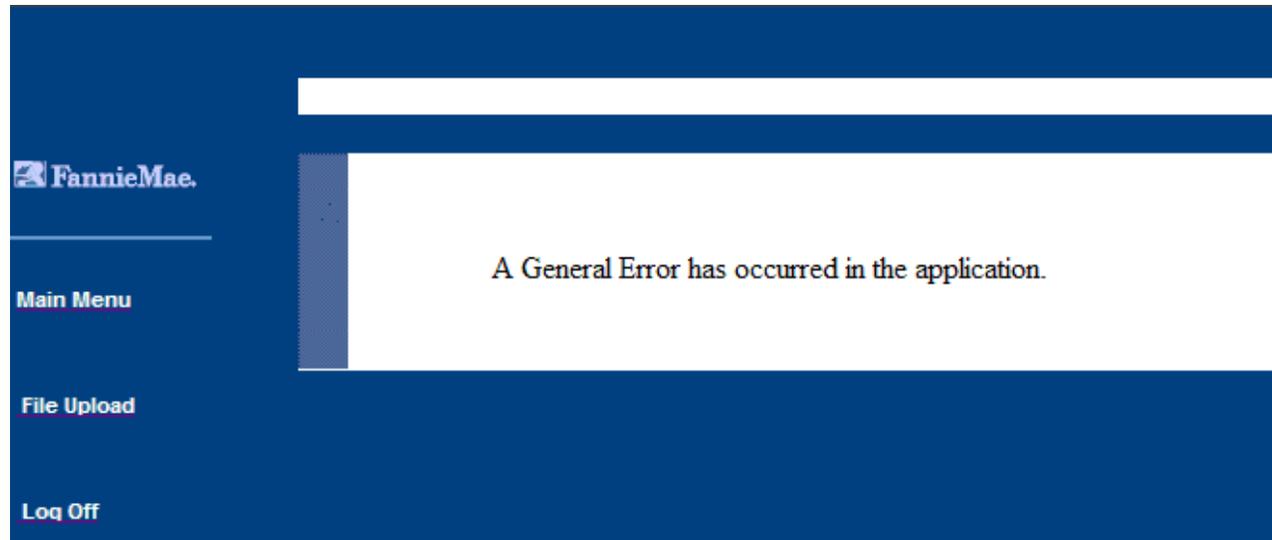


Figure 8-7: Hedge Reporting Application Error

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Upload CESIR™ File

Please select Excel Spread Sheet (.xls) to Upload.

Upload File:

1. Click on the Browse... button.
2. Use the File Browser to select a file to upload.
3. Choose the File Type.
4. Choose the Servicer Number
5. Click Upload to submit the file.

+ indicates required information

+ Select file to upload:

+ File type: ▼

+ Servicer Number: ▼

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Figure 8-8: Hedge Upload Error – Not Excel Spreadsheet

If your upload results in an error display similar to the one shown in Figure 8-9, take appropriate action as described in Table 8-1.

Bond ID	Field Name	Error Message
Seller Servicer Number	Bond Id	Bond Id is not in the application database or User id is not authorized to access/upload/report on the bond: Transaction rejected.
Seller Servicer Number	Seller Servicer Number	Servicer number must be associatd with login id
Seller Servicer Number	Effective Date	Date is not correctly formatted. Value in file = 1 Month LIBOR Date format expected is m/d/yyyy
Seller Servicer Number	Termination Date	Cannot be blank
Seller Servicer Number	Term Months	Cannot be blank
Seller Servicer Number	Hedge Index Type	Invalid value - Index Type
Seller Servicer Number	Provider	Cannot be blank
Seller Servicer Number	Strike Rate Percent	Cannot be blank
Seller Servicer Number	Amortizing Notional Amount Indicator	Cannot be blank
Seller Servicer Number	Subsequent Hedge Required Indicator	Cannot be blank
Seller Servicer Number	Escrow Required Indicator	Cannot be blank
Seller Servicer Number	Property Name	Cannot be blank
Effective Date	Bond Id	Bond Id is not in the application database or User id is not authorized to access/upload/report on the bond: Transaction rejected.
Effective Date	Commitment Number	: Commitment number must be 6 characters and is 3333333333 which is 10 characters.
Effective Date	Seller Servicer Number	Servicer number must be associatd with login id
Effective Date	Interest Rate Hedge Type	Invalid value - 40319
Effective Date	Termination Date	Cannot be blank
Effective Date	Term Months	Cannot be blank
Effective Date	Hedge Index Type	Invalid value - Term (months)
Effective Date	Provider	Cannot be blank
Effective Date	Strike Rate Percent	Cannot be blank

Figure 8-9: Hedge Upload Status Display with Errors

Table 8-1: Hedge Upload Status Display Errors

Field Name	Error Displayed	Action to be Taken
General Error	File <File Name> exceeds the maximum size limitation. Please check that you have uploaded the correct file, otherwise, contact the Fannie Mae Customer Service Hotline at 1-800-752-6440, option 2.	Ensure the file size is not more than 512KB.
	<Failing file name> could not be uploaded. Please try again. If this problem persists, contact the Fannie Mae Customer Service Hotline at 1-800-752-6440, option 2.	Call the Fannie Mae Customer Service Hotline at 1-800-752-6440, option 2. to see if there is a connection problem.

Table 8-1: Hedge Upload Status Display Errors

Field Name	Error Displayed	Action to be Taken
Validation Error	Uploaded file contains an error. Fix any errors and upload file again; Transaction Rejected.	Look for any rows in the Validation Error column that has the word "ERROR". Upload again after correcting the error.
Commitment Number	Commitment Number is in improper Format; transaction rejected.	Ensure that the Commitment Number is 6 characters. It is only required if the hedge is not a replacement hedge.
Bond ID	Bond ID Cannot be blank; transaction rejected.	Ensure the Bond ID is filled in.
	Fannie Mae Bond ID is not found on the application database or User is not authorized to access/upload/report on this bond; Transaction Rejected.	Ensure the Bond ID is correct. Also verify that you are authorized to access/upload/report on the bond.
Servicer Number	There are no valid Servicer Numbers associated with your User Id. To correct the problem, please contact the Fannie Mae Hotline at 1-800-752-6440, option 2	Ensure that there is a valid Servicer Number associated with your User ID.
	The servicer number for bond <Bond ID> does not match the servicer listed in CESIR; transaction rejected.	Ensure that your Servicer Number matches the Bond Servicer Number in CESIR.
Replacement Indicator	Replacement Indicator Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Interest Rate Hedge Type	Interest Rate Hedge Type Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Index Type	Index Type Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Effective Date	Effective Date cannot be blank; transaction rejected.	Ensure that the field is filled in.
	Invalid Date Format: Date must be valid date and format must be mm/dd/ccyy; transaction rejected.	Ensure Date Format is correct.
Termination Date	Termination Date cannot be blank; transaction rejected.	Ensure that the field is filled in.
	Invalid Date Format: Date must be valid date and format must be mm/dd/ccyy.; transaction rejected.	Ensure Date Format is correct.
Term (months)	Term (months) Cannot be blank; transaction rejected.	Ensure that the field is filled in.

Table 8-1: Hedge Upload Status Display Errors

Field Name	Error Displayed	Action to be Taken
Provider	Provider Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Strike Rate Percent	Strike Rate Percent Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Strike DSCR		
Amortizing Notional Amount?	Amortizing Notional Amount? Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Subsequent Hedge Required	Subsequent Hedge Required Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Escrow Required?	Escrow Required? Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Property Name	Property Name Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Hedge Pmt Day of Month	Hedge Pmt Day of Month Cannot be blank; transaction rejected.	Ensure that the field is filled in.
Reset Date 1	Reset Date 1 Cannot be blank if hedge type is Structured Cap; transaction rejected.	Ensure that the field is filled in if Interest Rate Hedge Type = Structured Cap
Reset Date 2	Reset Date 2 Cannot be blank if hedge type is Structured Cap; transaction rejected.	Ensure that the field is filled in if Interest Rate Hedge Type = Structured Cap
Reset Rate 1	Reset Rate 1 Cannot be blank if hedge type is Structured Cap; transaction rejected.	Ensure that the field is filled in if Interest Rate Hedge Type = Structured Cap
Reset Rate 2	Reset Rate 2 Cannot be blank if hedge type is Structured Cap; transaction rejected.	Ensure that the field is filled in if Interest Rate Hedge Type = Structured Cap

8.2 Servicer Views Hedge Data

This section describes how to view Hedge data.

Step 1

From the CESIR Main Menu, select **Manage** under **Hedge Reporting**, as shown in Figure 8-10.



Figure 8-10: Hedge Reporting – Manage

The **Search For Hedges** screen is displayed, similar to Figure 8-11.

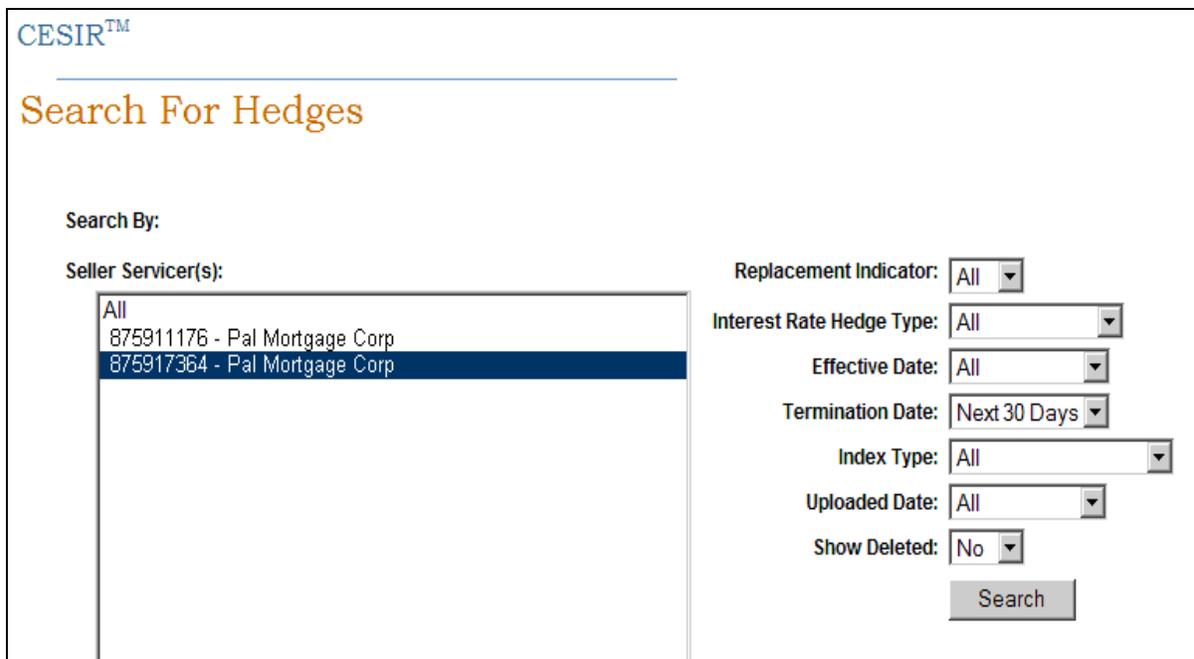


Figure 8-11: Search for Hedges

Step 2

Select the desired Hedge(s).

a. Select the appropriate search criteria, as identified below.

Seller Servicer(s):

Entries can be selected individually or multiple. Multiple entries can be selected by clicking on **All** or by holding down <Ctrl> and selecting each one with the mouse.

Replacement Indicator:	All, Yes, No
Interest Rate Hedge Type:	Cap, Structured Cap, Swap, Hedged Under ..., Subordinated Swap
Effective Date:	All, Last 30 Days, Next 30 Days, Last 60 Days, Next 60 Days
Termination Date:	All, Last 30 Days, Next 30 Days, Last 60 Days, Next 60 Days
Index Type:	All, 1 Month LIBOR, 3 Month LIBOR, DMBS Month LIBOR, BMA
Uploaded Date:	All, Last 30 Days, Last 60 Days
Show Deleted:	Yes, No

b. Click .

The Hedge Summary List is displayed, similar to the one shown in Figure 8-12. Table 9-9 in Section 9.2 Data References on page 121 identifies the descriptions of the columns in the Hedge Summary List.

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Hedge Summary List

1 - 2 of 2 [Hedge Search](#)

Bond ID	Commitment Number	Property Name	Seller Servicer Name	Replacement Indicator	Interest Rate Hedge Type	Effective Date	Termination Date	Notional Amount
102938474	12345	River	875917364 - Pal Mortgage Corp	Y	Cap	06/11/2007	07/15/2007	5,000.00
135792468	12345	Stone	875917364 - Pal Mortgage Corp	Y	Swap	06/01/2007	07/15/2007	42,000.00

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Figure 8-12: Hedge Summary List

- c. Clicking on **Main Menu** brings up the CESIR Main Menu.
- d. Clicking on **Hedge Search** brings up the Search for Hedges screen as shown in Figure 8-11.
- e. Clicking on **Download All Hedges** first displays the dialog box shown in Figure 8-13, giving you the option to open the file, to first save it, or to cancel the request. When the file is displayed, it is an Excel spreadsheet in Comma Separated Values (.CSV) file format showing information for all of the hedges for the selected Servicer, similar to that shown in Figure 8-14.
- f. Clicking on **Download Displayed Hedges** shows a .CSV file with only the searched for hedges, as shown in Figure 8-15.

- g. Note that in the CSV files, as shown in Figure 8-14 and Figure 8-15, initially the Bond ID and Servicer Number records appear to be odd entries, such as 9.61E+09 and 2.13E+08. When the columns are expanded, the entries are recognizable, as in Figure 8-16.

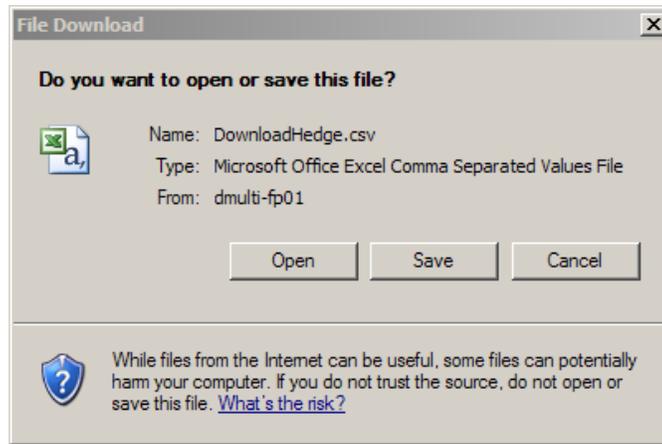


Figure 8-13: File Download Dialog Box

	A	B	C	D	E	F	G	H	I	J	K	L
1	Commitment	Bond Id	Servicer Number	Property	Replacement	Interest Rate	Index Type	Effective Date	Termination	Term-month	Provider	Notice
2	12345	9.61E+09	2.13E+08	Null	Y	[2]	BMA	6/11/2007	7/1/2007	10	Fannie_priv	
3	12345	9.61E+09	2.13E+08	Null	Y	[2]	BMA	6/11/2007	7/15/2007	10	Fannie_priv	
4	12345	9.7E+09	2.13E+08	Null	N	Swap	BMA	4/1/2007	7/1/2007	10	Fannie_priv	
5	12345	9.7E+09	2.13E+08	Null	N	Swap	BMA	6/1/2007	6/15/2007	10	Fannie_priv	
6	12345	9.7E+09	2.13E+08	Null	Y	Swap	BMA	6/1/2007	7/15/2007	10	Fannie_priv	
7	12345	9.7E+09	2.13E+08	Null	N	Structured	1 Month LI	4/30/2007	6/1/2007	10	Fannie_priv	
8	12345	9.01E+09	2.13E+08	Null	N	Structured	DMBS	5/10/2007	7/1/2007	10	Fannie_priv	
9	This document contains Fannie Mae Confidential Information classified as Restricted.											

Figure 8-14: Download All Hedges CSV File

	A	B	C	D	E	F	G	H	I	J
1	Commitment	Bond Id	Servicer Number	Property	Replacement	Interest Rate	Index Type	Effective Date	Termination	Term-month
2	12345	9.61E+09	2.13E+08	Null	Y	[2]	BMA	6/11/2007	7/15/2007	10
3	12345	9.7E+09	2.13E+08	Null	Y	Swap	BMA	6/1/2007	7/15/2007	10
4	This document contains Fannie Mae Confidential Information classified as Restricted.									

Figure 8-15: Download Displayed Hedges CSV File

	A	B	C	D	E	F	G	H	I
1	Commitment Number	Bond Id	Servicer Number	Property Name	Replacement Indicator	Interest Rate	Index Type	Effective Date	Termination Date
2	12348	192837465	875917364	Null	Y	[2]	BMA	6/11/2007	7/1/2007
3	12345	918273645	875917364	Null	Y	[2]	BMA	6/11/2007	7/15/2007
4	12345	135792468	875917364	Null	N	Swap	BMA	4/1/2007	7/1/2007
5	12345	246813579	875917364	Null	N	Swap	BMA	6/1/2007	6/15/2007
6	12345	975318642	875917364	Null	Y	Swap	BMA	6/1/2007	7/15/2007
7	12345	864297531	875917364	Null	N	Structured	1 Month LI	4/30/2007	6/1/2007
8	12345	109827345	875917364	Null	N	Structured	DMBS	5/10/2007	7/1/2007
9	This document contains Fannie Mae Confidential Information classified as Restricted.								
10									

Figure 8-16: CSV Files with Expanded Bond ID and Servicer Number Columns

h. Click the desired Bond ID on the Hedge Summary List. See Figure 8-17.

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Hedge Summary List

1 - 6 of 6 [Hedge Search](#)

Bond ID	Commitment Number	Property Name	Seller Servicer Name	Replacement Indicator	Interest Rate Hedge Type	Effective Date	Termination Date	Notional Amount
238748891	12348		875917364 - Pal Mortgage Corp	Y	Swap	06/11/2007	07/01/2007	50,008.00
918273645	12345		875917364 - Pal Mortgage Corp	Y	Swap	06/11/2007	07/15/2007	5,000.00
192837433	12345		875917364 - Pal Mortgage Corp	N	Swap	04/01/2007	07/01/2007	20,000.00
514236978	12345		875917364 - Pal Mortgage Corp	Y	Swap	06/01/2007	07/15/2007	42,000.00
864297531	12345		875917364 - Pal Mortgage Corp	N	Swap	06/01/2007	06/15/2007	40,000.00
135792468	12345		875917364 - Pal Mortgage Corp	N	Structured Cap	04/30/2007	06/01/2007	1,000.00

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[Main Menu](#) | [Hedge Search](#) | [Top](#) | [Download All Hedges](#) | [Download Displayed Hedges](#)

Figure 8-17: Hedge Summary List – Bond ID

The Hedge Detail display comes up, as in Figure 8-18. Table 9-10 in Section 9.2 Data References on page 122 identifies the descriptions of the columns in the Hedge Detail screen.

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CESIR Hedge Detail

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Servicer Name	Commitment Number	Bond ID	Property Name	Provider	Effective Date
875917364 - Pal Mortgage Corp	123489	732837499	-	Bank of Montreal	06/11/2007
Termination Date	Term Months	Notional Amount	Replacement Hedge?	Interest Rate Hedge Type	Index Type
07/01/2007	10	50,008.00	Y	Yes	BMA
Hedge Pmt Day of Month	Subsequent Hedge Required?	Current UPB	Strike Rate Percent	Strike DSCR	Amortizing Notional Amount?
15th	Yes	12,800,000.00	10	9.1	Yes
Escrow Required?	Escrow Revalue Freq	Other Revalue Freq Desc			
Yes	Quarterly				

Reset Date 1	Reset Strike Rate 1	Validated Date 1	Comments
06/11/2007	10	06/11/2007	
Reset Date 2	Reset Strike Rate 2	Validated Date 2	
06/11/2007	10	06/24/2007	
Reset Date 3	Reset Strike Rate 3	Validated Date 3	
06/11/2007	10	06/24/2007	
Uploaded Date	Deleted Date		
06/11/2007	-		

Figure 8-18: Hedge Detail

Section 9: ADDITIONAL INFORMATION

9.1 Frequently Asked Questions

GENERAL:

Question: What type of hardware/software is needed to use CESIR?

Answer: Your Web browser must be set to have Java™ and JavaScript™ enabled and to accept cookies. The following browser is compatible with our secure servers and is necessary for secure connections:

- Internet Explore 6 Service Pack 1 (SP1) with 128 bit encryption
- Internet Explorer 7

Note: The supported browser list will be updated as new browsers are released

Also, Please refer to the Section 1.2 Minimum System requirements of this CESIR User Guide.

Question: How do I get to the Multifamily CESIR web site?

Answer: CESIR can be accessed through <https://www.fanniemae.com/multifamily/> Click on “Servicing” then “Servicing” and go to “CESIR”.

Question: Can more than one person from my staff be signed on to the application at the same time?

Answer: Yes, each user has their own User ID and password. Complete a registration form for each user that will need access.

Question: Will I need to download disks to my workstation to run the application?

Answer: No, the Multifamily CESIR application will be deployed on the Internet.

Question: May I access the application from another computer?

Answer: Yes, a user may access Multifamily CESIR from any PC with Internet access using their ID and Password. We strongly recommend that each user keep their User ID and Password confidential and log out of your browser when not using the

application

REGISTRATION:

Question: How does a Servicer or Trustee register for CESIR?

Answer: The forms required for registration may be downloaded from <https://www.fanniemae.com/multifamily/profile-access-manager> Scroll to **Registration Forms** to retrieve the forms. These forms might require the Adobe® Acrobat® Reader™ 4.0 or higher to view and print. If the Servicer does not have Acrobat Reader, you can download a free copy from Adobe's Web site.

A Servicer/ Trustee may contact their Multifamily Asset Servicing Business Analyst for these documents. Once completed, send the documents to Fannie Mae:

Attention Fannie Mae Registrar, 9H-202
11600 American Dream Way
Reston, VA 20190
Fax: (703) 833-5680 or 703) 833-0655.

If a Servicer/ Trustee have access to a scanner, signed documents can be scanned and emailed to technology_registration@fanniemae.com. Please note that the forms must be signed.

Question: Is there any cost to get signed up on CESIR?

Answer: No. Complete the paperwork in the registration package and return them to Fannie Mae.

Question: Is there any cost to use CESIR?

Answer: No. Fannie Mae does not charge a usage fee for this application. However, the Servicer's Internet Service Provider (ISP) may charge access fees.

Question: How long after registration form is submitted before a User ID and password is received?

Answer: The User IDs and Password will be sent to the Servicer within 3-4 business days.

Question: I want to expand CESIR access to other employees in my group, what forms do I need to submit?

Answer: Complete a CESIR User Registration form for each user who should have access to the system. Send to Fannie Mae,

Attention Fannie Mae Registrar, 9H-202 11600 American Dream Way Reston, VA 20190 Fax: (703) 833-5680 or 703) 833-0655.

Question: I want to delete CESIR access for a person who no longer works at my company. What forms do I need to submit to you?

Answer: Complete the "User Registration" form to remove a user from Multifamily CESIR. Check the box titled, "Delete Existing User ID" and provide the Users ID. Send to Fannie Mae, Attention Fannie Mae Registrar, 9H-202 11600 American Dream Way Reston, VA 20190 Fax: (703) 833-5680 or 703) 833-0655.

Question: I cannot remember my user ID (or Password)?

Answer: Call the Fannie Mae Multifamily Hotline at 800.752.6440, Option 2 for assistance Or 1-888-326-6433

Question: I logged on to the application with my user id and password, yet some of my Servicer numbers are missing, what happened?

Answer: Verify that the Servicer correctly completed the registration paperwork to include all Servicer and branch numbers. Next, verify that there are active loans for the missing Servicer number. Contact the Bond Management Business Analyst if you still have questions.

CESIR FUNCTIONALITY:

Question: When I tried to log into the application I received this error message - "Log in Failed. Try to log in later."

Answer: Verify that the User ID and Password are correct. If they are correct contact the Multifamily Hotline at 800.752.6440, Option 2 or 1-888-326-6433 to verify that the application is available.

Question: I tried to request my loan data but I received this message: "There was no current selection. Please change one or more values and press Go." What does this mean?

Answer: Verify the filter selections for the loan portfolio. If the filters are appropriate, this message means that there are no loans that match the filter criteria.

Question: When is the CE information available on Multifamily CESIR?

Answer: Data is available as of 7:30 am on the first day of the month. CESIR will be updated monthly with data as of the last day of the prior month.

Question: Many of my loans are either missing the Servicer Loan ID or the Property Name. How can this be added/updated?

Answer: The Servicer should contact their MF Servicing Business Analyst and arrange to deliver a file (in Excel format) showing the Fannie Mae Loan Number, Servicer Loan ID and/or Property Name, whichever needs to be added/updated.

Question: How can I select more than one Servicer Number?

Answer: Press the "Ctrl" button on your keyboard and click on each 9-digit Servicer Number.

Question: May I keep the application open all day?

Answer: Yes. However, the application will automatically log out a user after 15 minutes of inactivity. For data security reasons, Fannie Mae recommends that users log out of the application and exit the browser when not using the application.

Question: I entered my (Servicer) loan ID and received this message: "There was no match for the current selection." Why did the application not find my loan number?

Answer: The Servicer Loan ID entered into Multifamily CESIR may not be correctly entered into the Fannie Mae Servicing System. The user should enter the Fannie Mae loan number, if known, into the appropriate field and press "Go".

The Servicer may contact their MF Servicing Business Analyst and arrange to send a file (in Excel format) showing the Fannie Mae Loan Number, Servicer Loan ID and/or Property Name, whichever needs to be added/updated.

9.2 Data References

See Table 9-1 below for a complete list of loan terms and definitions.

See Table 9-2 below for a complete list of bond terms and definitions.

See Table 9-3 below for a list terms and definitions for the Fees Reported and Remitted Summary screen.

See Table 9-4 below for a list of terms and definitions for the Fees Reported & Remitted List screen.

See Table 9-5 below for a list of terms and definitions for the Fees Detail screen.

See Table 9-6 below for a list of terms and definitions for the Direct Pay Interest Drafting screen.

See Table 9-7 below for a list of terms and definitions for the Hedge Upload Status screen.

See Table 9-8 below for a list of terms and definitions for the Search for Hedges screen.

See Table 9-9 below for a list of terms and definitions for the Hedge Summary List screen.

See Table 9-10 below for a list of terms and definitions for the Hedge Detail screen.

Table 9-1: Loan Balance List and Loan Balance Detail Screen Fields

Field	Description
Fannie Mae Loan Number	A unique number assigned to each loan by Fannie Mae.
Servicer Loan ID	A unique identifier for the loan assigned by the Servicer of the loan for Fannie Mae.
Bond Number	A 9-digit number assigned by Fannie Mae identifying the bond.
Loan Interest Type	Method used to calculate the payment and interest rate on a loan (for reporting purposes, the allowed values are "fixed" and "variable").
Next Payment Due Date	The date on which the next scheduled loan payment is due.
Servicer Number	A 9-digit number assigned by Fannie Mae identifying the Servicer of the loan.
Servicer Name	The name of the Servicer of the loan for Fannie Mae.
Acquisition Date	The date the loan was acquired (Cash) or securitized (MBS) by Fannie Mae.
Acquired Balance	The dollar amount of the loan acquired by Fannie Mae.
Maturity Date	The stated date for final payment per the note.
Status	The current status (Reconciled, Un-reconciled, Servicing Exception, Resolved or Closed) of the loan record.
Reported	The current status (Yes = Reported, No = Unreported) of the loan record.
Last Modified By	The User ID of the most recent person to update the loan record.
Actual LPI Date	The date through which the borrower has paid mortgage payments.
Previous - Actual Unpaid Principal Balance (Loan Balance Detail)	The amount of the unpaid principal balance at the close of business on the last day of the prior activity month.
Beginning UPB (Loan Balance	

Table 9-1: Loan Balance List and Loan Balance Detail Screen Fields

Field	Description
List)	
Ending Balance	The amount of the unpaid principal balance at the close of business on the last day of the current activity month.
Principal	The principal portion of the current regular installment payment and any additional full installment payments, any additional principal (curtailment) payment made by the borrower, and any adjustments to the unpaid principal balance due to incorrectly applied principal during prior reporting periods.
Interest	The interest collected from the borrower at the close of business on the last day of the current activity month.
Principal & Interest Sum	The total amount of Principal and interest applied to the loan during a reporting period.
Interest Rate	The current annual rate of interest accrued on the unpaid loan balance.
Pass Thru Rate	The current annual rate of interest accrued on the unpaid loan balance.
P&I Constant	The scheduled dollar amount of principal and interest payment due.
Liquidation Principal	The liquidated (payoff) principal amount.
Liquidation Date	The date the loan was liquidated.
Liquidation Code	Code indicating reason for liquidation: 01 – Foreclosure 02 – Deed-in-Lieu 05 – Fully Paid (Refinanced) 15 – Forward Loan Conversion to Perm 16 – Forward Loan Collapsed 17 – Repurchased 18 – Substitution 19 – Sale to MBS 20 – Liquidated in Error 21 – Dissolution (loan erroneously entered on system) 22 – Third Party Sale 23 – Write Off 24 – ARM to Fixed Conversion
View Loan List	Returns the user to the Loan Balances List screen.
View Related Loans	Returns the user to the Loan Balances List screen reflected only related loans if applicable.

Table 9-2: Bond Balances Detail Screen Fields

Field	Description
Bond Number	A 9-digit number assigned by Fannie Mae identifying the bond.
Bond CE Type	The type of credit enhanced bond: Direct Pay or Standby
Bond Interest Type	Method used to calculate the payment and interest rate on a bond (for reporting purposes, the allowed values are “fixed” and “variable”).
Acquisition Bond Balance	The dollar amount of the bond credit enhanced by Fannie Mae.
Transaction ID / Deal ID	A unique ID assigned by Fannie Mae to identify a deal between Fannie Mae and another party.
Number of Loans	The number of loans associated with the bond selected.
Bond Pay down Type	For reporting purposes, “concurrent” bonds have the same priority specified in a percentage and paid down at the same time. “Sequential” bonds are paid down one at a time upon retiring the most “senior” bond.
Pay down Priority	For reporting purposes, a number that defines the bond redemption priority when the redemption type is sequential. (1= first bond to be redeemed, 2 = second etc.)
Bond Redemptions ETD	The total dollar amount of principal bond reductions since inception.
CUSIP Number	The unique 9-digit character security identification number assigned to each bond maturity.
Tax Exempt Indicator	Code indicating if the bond is tax exempt. N = No, Y = Yes
Bond Payment Date	The date on which the next bond payment is due. Note: The day of the month does not change.
Credit Enhancement Fee Rate	The annual fee charged by Fannie Mae to Credit Enhance the deal and collected on a monthly basis, expressed as a percent.
Liquidity Fee Rate	The annual fee paid to Fannie Mae to manage credit risk and collected on a monthly basis, expressed as a percent.
Principal Reserve Fund Fee Rate	The rate at which the lender must reserve funds for risk sharing
Swap Fee Rate	The fee that is charged to the borrower for the swap made to enhance the bond credit enhancement.
FWD / PERM	Forward (construction) vs. Permanent deal structure.
Cash Reserve Fee Rate	Rate charged by Fannie Mae to lender on cash held in reserve account as collateral for credit enhanced bond deals.
Credit Enhancement Servicing Fee Rate	Fee retaining by lender for servicing credit enhancement deals.
Group Bond ID	A unique number assigned by Fannie Mae to identify related bonds and loans.

Table 9-2: Bond Balances Detail Screen Fields

Field	Description
First Bond Payment Date	The date on which the first bond payment is due.
Bond Payment Frequency	The number of bond payments per year: Monthly, Quarterly, Semi-Annually, Annually.
Fee Payment Frequency	The number of fee payments per year: Monthly, Quarterly, Semi-Annually, Annually.
Maturity Date	The final maturity date on which the bond matures.
Issue Date	The date on which the bond was issued.
Issuer Name	The name of the entity that issued the bond.
Redemption Threshold Amount	The dollar amount by which the value of the credit enhanced bond will be reduced and the bond distribution can be requested.
Redemption Threshold %	The percent used to calculate the principal reserve fund amount applied to the bond to reduce its balance.
Trustee Name	The name of the Trustee (Financial Institution).
Trustee Number	The telephone number of the Trustee
Redemption Date	The date on which the bond is redeemed in full.
Remarketing Agent	Third Party Agent that provides market rates to lenders and trustees on Fannie Mae credit enhanced bond.

Table 9-3: Fees Reported & Remitted Summary Screen Fields

Field	Description
Servicer Number	A 9-digit number assigned by Fannie Mae identifying the Servicer of the loan.
Bond Payment Day	The date on which the next bond payment is due. Note: The day of the month does not change.
Bond Count	Includes count of all bonds for the servicer number for the particular bond payment day
Balance Forward	Outstanding fees from previous month's activity. Calculated as Fees Remitted - Draft Amount in prior month's activity.
Projected Fees	Calculated fees accrual for the period.
Reported Fees	The fee amounts the Servicer reported in their 4090 for this period.
Difference	Calculated bond CE fees difference (projected - reported).
Expected Fees	Derived bond CE fee based on reported 4090 or lender entered amount. It can also be entered online in fee detail.
Draft Amount	Derived bond CE fee draft request amount.

Table 9-3: Fees Reported & Remitted Summary Screen Fields

Field	Description
Fees Remitted	Derived bond CE fee amount of the returned (confirmed) draft request (RSS).

Table 9-4: Fees Reported & Remitted List Screen Fields

Field	Description
Project Name	A short, descriptive name for the property.
Bond Number	A 9-digit number assigned by Fannie Mae identifying the bond.
Servicer Loan Number	Third-party loan identifier currently assigned to the loan.
Balance Forward	Outstanding fees from previous month's activity. Calculated as Fees Remitted - Draft Amount in prior month's activity.
Projected Fees	Fannie Mae's attempt to anticipate what this month's fees will be.
Fees Reported	The fee amounts the Servicer reported in their 4090 for this period.
Difference	Calculated bond CE fees difference (projected - reported).
%	Percentage difference between the projected fees and fees reported divided by projected fees (projected – reported / projected).
Expected Fees	Derived bond CE fee based on reported 4090 or lender entered amount. It can also be entered online in fee detail.
CE Fee Variance Reason	"A code indicating the reason for the CE Fee variance amount. Values include: -Pay Off -Incorrect Fee Rates -Foreclosure -Bond Redemption -Loan Modification -New Deal -Error in Calculation -Modification in Contract Terms"
Draft Amount	Derived bond CE fee draft request amount.
Fees Remitted	Derived bond CE fee amount of the returned (confirmed) draft request (RSS).

Table 9-5: Fees Detail Screen Fields

Field	Description
Servicer Number	A 9-digit number assigned by Fannie Mae identifying the Servicer of the loan.
Bond Payment Date	The date on which the next bond payment is due. Note: The day of the month does not change.
Bond Number	A 9-digit number assigned by Fannie Mae identifying the bond.
Servicer Loan Number	Third-party loan identifier currently assigned to the loan.
Project Name	A short, descriptive name for the property.
CE Fee Variance Reason	A code indicating the reason for the CE Fee variance amount. Values include: -Pay Off -Incorrect Fee Rates -Foreclosure -Bond Redemption -Loan Modification -New Deal -Error in Calculation -Modification in Contract Terms
Credit Enhancement Fee	
Balance Forward	Outstanding bond CE fees from previous month's activity.
Projected Fees	Calculated bond CE fees accrual for the period.
Reported Fees	CE Fees which were reported by the servicer.
Difference	Calculated bond CE fees difference (projected - reported).
Expected Fees	Derived bond CE fee based on reported 4090 or lender entered amount. It can also be entered online in fee detail.
Draft Amount	Derived bond CE fee draft request amount.
Fees Remitted	Derived bond CE fee amount of the returned (confirmed) draft request (RSS).
Liquidity Fee	
Balance Forward	Outstanding bond liquidity fees from previous month's activity.
Projected Fees	Calculated bond liquidity fees accrual for the period.
Reported Fees	CE Fees which were reported by the servicer.
Difference	Calculated bond liquidity fees difference (projected - reported).
Expected Fees	Derived bond liquidity fee based on reported 4090 or lender entered amount. It can also be entered online in fee detail.
Draft Amount	Derived bond liquidity fee draft request amount.
Fees Remitted	Derived bond CE fee amount of the returned (confirmed) draft request (RSS).
Principal Reserve Fund Fee	

Table 9-5: Fees Detail Screen Fields

Field	Description
Balance Forward	Outstanding bond PRF fees from previous month's activity.
Projected Fees	Calculated bond PRF fees accrual for the period.
Reported Fees	CE Fees which were reported by the servicer.
Difference	Calculated bond PRF fees difference (projected - reported).
Expected Fees	Derived bond PRF fee based on reported 4090 or lender entered amount. It can also be entered online in fee detail.
Draft Amount	Derived bond PRF fee draft request amount.
Fees Remitted	Derived bond CE fee amount of the returned (confirmed) draft request (RSS).
Swap Fee	
Balance Forward	Outstanding bond swap fees from previous month's activity.
Projected Fees	Calculated bond swap fees accrual for the period.
Reported Fees	CE Fees which were reported by the servicer.
Difference	Calculated bond swap fees difference (projected - reported).
Expected Fees	Derived bond swap fee based on reported 4090 or lender entered amount. It can also be entered online in fee detail.
Draft Amount	Derived bond swap fee draft request amount.
Fees Remitted	Derived bond CE fee amount of the returned (confirmed) draft request (RSS).
Cash Collateral Fee	
Balance Forward	Outstanding bond cash collateral fees from previous month's activity.
Projected Fees	Calculated bond cash collateral fees accrual for the period.
Reported Fees	CE Fees which were reported by the servicer.
Difference	Calculated bond cash collateral fees difference (projected - reported).
Expected Fees	Derived bond cash collateral fee based on reported 4090 or lender entered amount. It can also be entered online in fee detail.
Draft Amount	Derived bond cash collateral CE fee draft request amount.
Fees Remitted	Derived bond CE fee amount of the returned (confirmed) draft request (RSS).
Total	Sum of each fee type.

Table 9-6: Direct Pay Interest Drafting Screen Fields

Field	Description
Bond Payment Day	The day which the bond payment is due. Note: The day of the month does not change.
Servicer Number	A 9-digit number assigned by Fannie Mae identifying the Servicer of the loan.
Fannie Mae Loan Number	A unique number assigned to each loan by Fannie Mae.
Servicer Loan ID	A unique identifier for the loan assigned by the Servicer of the loan for Fannie Mae.
Project Name	A short, descriptive name for the property.
Direct Pay Interest Reported	The amount of interest reported by the servicer for direct pay deals.
Remitted Amount	The amount that was drafted. This field does not include ACH Pushes.
Trustee Demand	The amount that the trustee has demanded from Fannie Mae for a direct pay deal.
Difference	The difference between the Remitted Amount and the Trustee Demand.

Table 9-7: Hedge Upload Summary Screen Fields

Field	Description
Bond ID	The Fannie Mae identifier for a bond.
Property Name	A short, descriptive name for the property.
Commitment Number	A unique identifier (numeric) for the hedge that is assigned by Fannie Mae.
Servicer Number	A number assigned by Fannie Mae identifying the institution which currently services a loan. This number may be different from the Seller Number.
Servicer Name	The name of the lender organization.
Replacement Indicator	Indicates if the hedge replaces another hedge.
Interest Rate Hedge Type	The instrument used to hedge interest rate risk. (Cap, Structured Cap, Swap, Hedged Under ..., Subordinated Swap)

Table 9-7: Hedge Upload Summary Screen Fields

Field	Description
Index Type	A code indicating the structure of a bond interest rate. F = Fixed - interest rate and payments that do not change over the life of the loan; V= Variable - interest rate and payments that are subject to change periodically over the life of the loan. B=Both - the deal has both fixed rate and variable rate bonds.
Effective Date	The date on which the Hedge takes effect.
Termination Date	The date on which the Hedge terminates.
Term (Months)	The Length of time the Hedge is active measured in months.
Provider	The name of the counterparty providing the Hedge.
Notional Amount	The original Notional amount of the Hedge at the Effective Date of Hedge.
Strike Rate Percent	The interest rate that will trigger a payment obligation by the Hedge Provider.
Strike DSCR	The DSCR that is used to determine the appropriate Hedge Strike Rate.
Amortizing Notional Amount Indicator	Indicates if the Notional Amount amortizes.
Subsequent Hedge Required Indicator	Indicates if a subsequent hedge is required.
Escrow Required Indicator	Indicates if an escrow is required.
Escrow Revalue Frequency	Identifies the frequency which the escrow value must be recalculated. (Quarterly, Semi-Annually, Annually, Other)
Other Escrow Revalue Frequency Description	The time span between escrow valuation events used when Escrow Revalue Frequency is set to 'Other'.
Comments	A Lender and Fannie Mae Analyst comment box for Hedge Information.
Hedge Pmt Day of Month	Identifies the day of the month when the hedge payment is due.
Reset Date 1	Date (1 of 3) when the hedge strike rate was recalculated.
Reset Date 2	Date (2 of 3) when the hedge strike rate was recalculated.
Reset Date 3	Date (3 of 3) when the hedge strike rate was recalculated.
Reset Strike Rate 1	The recalculated hedge strike rate (1 of 3)
Reset Strike Rate 2	The recalculated hedge strike rate (2 of 3)
Reset Strike Rate 3	The recalculated hedge strike rate (3 of 3)

Table 9-8: Search for Hedges Screen Fields

Field	Description
Seller Servicer(s)	The name of the lender organization.
Replacement Indicator	Indicates if the hedge replaces another hedge.
Interest Rate Hedge Type	The instrument used to hedge interest rate risk. (Cap, Structured Cap, Swap, Hedged Under ..., Subordinated Swap)
Effective Date	The date on which the Hedge takes effect.
Termination Date	The date on which the Hedge terminates.
Index Type	A code indicating the structure of a bond interest rate. F = Fixed - interest rate and payments that do not change over the life of the loan; V= Variable - interest rate and payments that are subject to change periodically over the life of the loan. B=Both - the deal has both fixed rate and variable rate bonds.
Uploaded Date	Indicates the date the hedge was uploaded.
Show Deleted	Include deleted hedges when searching.

Table 9-9: Hedge Summary List Screen Fields

Field	Description
Bond ID	The Fannie Mae identifier for a bond.
Commitment Number	A unique identifier (numeric) for the hedge that is assigned by Fannie Mae.
Property Name	A short descriptive name for the property
Seller Servicer Name	The name of the lender organization.
Replacement Indicator	Indicates if the hedge replaces another hedge.
Interest Rate Hedge Type	The instrument used to hedge interest rate risk. (Cap, Structured Cap, Swap, Hedged Under ..., Subordinated Swap)
Effective Date	The date on which the Hedge takes effect.
Termination Date	The date on which the Hedge terminates.
Notional Amount	The original Notional amount of the Hedge at the Effective Date of Hedge.

Table 9-10: Hedge Detail Screen Fields

Field	Description
Servicer Name	The name of the Servicer of the loan for Fannie Mae.
Commitment Number	A unique identifier (numeric) for the hedge that is assigned by Fannie Mae.

Table 9-10: Hedge Detail Screen Fields

Field	Description
Bond ID	The Fannie Mae identifier for a bond.
Property Name	A short descriptive name for the property
Provider	The provider of the hedge.
Effective Date	The date on which the Hedge takes effect.
Termination Date	The date on which the Hedge terminates.
Term Months	The Length of time the Hedge is active measured in months.
Notional Amount	The original Notional amount of the Hedge at the Effective Date of Hedge.
Replacement Hedge?	Indicates whether this hedge is a replacement to another. (Yes/No)
Interest Rate Hedge Type	The instrument used to hedge interest rate risk. (Cap, Structured Cap, Swap, Hedged Under ..., Subordinated Swap)
Index Type	A code indicating the structure of a bond interest rate. F = Fixed - interest rate and payments that do not change over the life of the loan; V= Variable - interest rate and payments that are subject to change periodically over the life of the loan. B=Both - the deal has both fixed rate and variable rate bonds.
Hedge Pmt Day of Month	Identifies the day of the month when the hedge payment is due.
Subsequent Hedge Required?	An indicator identifying whether a subsequent Hedge is required after the initial Hedge terminates. Valid Values are (Identical Terms, No, Other).
Current UPB	The most recent ending unpaid principal balance.
Strike Rate Percent	The interest rate that will trigger a payment obligation by the Hedge Provider.
Strike DSCR	The DSCR that is used to determine the appropriate Hedge Strike Rate.
Amortized Notional Amount	An indicator which identifies whether the original notional amount of the Hedge amortizes. (Yes/No)
Escrow Required?	Indicates if an escrow is required.
Escrow Revalue Freq	Identifies the frequency which the escrow value must be recalculated. (Quarterly, Semi-Annually, Annually, Other)
Other Revalue Freq Desc	The time span between escrow valuation events used when Escrow Revalue Frequency is set to 'Other'.
Reset Date 1	Date (1 of 3) when the hedge strike rate was recalculated.
Reset Date 2	Date (2 of 3) when the hedge strike rate was recalculated.
Reset Date 3	Date (3 of 3) when the hedge strike rate was recalculated.
Reset Strike Rate 1	The recalculated hedge strike rate (1 of 3)
Reset Strike Rate 2	The recalculated hedge strike rate (2 of 3)
Reset Strike Rate 3	The recalculated hedge strike rate (3 of 3)

Table 9-10: Hedge Detail Screen Fields

Field	Description
Validated Date 1	Date (1 of 3) when a Fannie Mae Analyst has validated Hedge Reset information.
Validated Date 2	Date (2 of 3) when a Fannie Mae Analyst has validated Hedge Reset information.
Validated Date 3	Date (3 of 3) when a Fannie Mae Analyst has validated Hedge Reset information.
Uploaded Date	Indicates the date the hedge was uploaded.
Deleted Date	Date the hedge was deleted by a Fannie Mae Analyst.
Comments	A Lender and Fannie Mae Analyst comment box for Hedge Information.

9.3 Fee Calculations

Fannie Mae charges various fees for credit enhancement on bonds, which are described in the CESIR governance documents. You should refer to these documents when calculating fees, since the rules in this User Guide are meant to be representative and not final for any particular transaction.

In addition, fixed rate bonds can have credit enhancement fees and principal reserve fund fees. Variable rate bond deals generally include credit enhancement fees, liquidity fees, and principal reserve fund fees. A deal could also include cash reserve fund fees and/or swap fees. In a typical deal, Fannie Mae can charge the following fees:

Fixed Rate Bond Deals

- Credit Enhancement Fee
- Principal Reserve Fund Fee
- Cash Reserve Fund Fee

Variable Rate Bond Deals

- Credit Enhancement Fee
- Principal Reserve Fund Fee
- Cash Reserve Fund Fee
- Liquidity Fee
- Swap Fee

Table 9-11: Fee Calculations for Bond Deals**Fee Calculations (representative based on reporting terminology in this User Guide)**

Credit Enhancement Fee	<p>Fixed Rate Deal: Bond Balance minus Principal Reserve Fund Balance X the rate / 12</p> <p>Variable Rate Deal: Bond Balance minus Principal Reserve Fund Balance X the rate / # days in year x # of days in month</p>
Principal Reserve	<p>Fixed Rate Deal: Principal Reserve Fund Balance X the rate / 12</p> <p>Variable Rate Deal: Principal Reserve Fund Balance X the rate / # days in year X # of days in month</p>
Liquidity Fee	<p>Variable Rate Deal: Bond Balance X the rate / # days in year X # of days in month</p>
Swap Fee	<p>Variable Rate Deal: Mortgage Balance X the rate / # days in Year X # of days in month</p>
Cash Reserve Fee	<p>Fixed Rate Deal: Cash Reserve Balance X the rate / 12</p> <p>Variable Rate Deal: Cash Reserve Balance X the rate / # days in year X # of days in month</p>