

Single Family Issuer Training



Reporting Requirements and Cash Management
Training Manual

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

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AGENDA

- Introduction
- Pool Administration
- Cash Management
- Conclusion

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting

- Ginnie Mae
- Ginnie Mae's Mission
- Ginnie Mae's Guaranty
- Ginnie Mae's Programs

Ginnie Mae

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GINNIE MAE ... *Government National Mortgage Association, a wholly owned corporate instrumentality of the United States Department of Housing and Urban Development (HUD).*

GINNIE MAE'S MISSION... *To help provide affordable homeownership opportunities for all Americans by facilitating efficient secondary market activities for federally insured or guaranteed mortgages, thereby linking the capital and federal housing markets.*

GINNIE MAE'S GUARANTY... *Ginnie Mae's guaranty appears on the face of each security and provides:*

Guaranty:

The undersigned, pursuant to Section 306(g) of the National Housing Act, hereby guarantees the timely payment of principal and interest set forth in the above instrument, subject only to the terms and conditions thereof. The full faith and credit of the United States is pledged to the payment of all amounts which may be required to be paid under this Guaranty.

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION

By: _____

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting

- Ginnie Mae
- Ginnie Mae's Mission
- Ginnie Mae's Guaranty
- Ginnie Mae's Programs

Ginnie Mae

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Mortgage-Backed Security... A financial obligation secured by a pool of mortgages.

Ginnie Mae MBS Program... The Ginnie Mae I MBS Program or the Ginnie Mae II MBS Program.

Ginnie Mae I ... The mortgage-backed securities program in which the timely payment of principal and interest is guaranteed by Ginnie Mae, and issuers are required to pay certificated security holders directly. The payment date is the 15th of the month. The depository, as security-holder of all book-entry securities, will debit an issuer's central P&I custodial account on the 15th calendar day of each month.

Ginnie Mae II ... The mortgage-backed securities program in which the timely payment of principal and interest is guaranteed by Ginnie Mae, and Ginnie Mae relies on a central paying and transfer agent to pay security holders. The CPTA will debit an issuer's central P&I custodial account on the 19th calendar day for certificated securities. For book-entry securities, the CPTA will debit an issuer's central P&I custodial account on the 20th calendar day.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting

Ginnie Mae "Help"

- Guide on the web at www.ginniemae.gov/guide
- APMs
- Accounting Manual
- Ginnie Mae Account Executives
- Central Paying & Transfer Agent/Relationship Services
- Data Collection Agent/Reports Group

Ginnie Mae

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In situations in which you as an issuer need help, there are several sources at your disposal.

Guide...Mortgage Backed Securities Guide 5500.3

The Guide is located on the Internet at the Web address www.ginniemae.gov.

APMs...All Participants Memorandum

APMs are located on the Ginnie Mae website. They are also mailed in hard copy.

Accounting Manual...

This is also located on the Ginnie Mae website.

Ginnie Mae Account Executives...

Account Executives are available to answer questions concerning program requirements.

Central Paying & Transfer Agent...

Questions concerning Ginnie^{NET}, certificates, pool termination, transfer advices and security holder payments: 1-800-234-GNMA (4662)

Data Collection Agent/Reports Group...

Questions concerning monthly accounting reports, magnetic tapes, IIS/BBS Software, Monthly Loan Level reports, Custodian Bank Account Certifications and SSCRA:

1-888-GINNIE4 (446-6434)

Ginnie Mae Single Family Training
Reporting Requirements & Cash Management

Pool Administration

- Responsibilities
 - Issuer
 - Subcontract Servicer

- Reporting
 - Monthly Pool Level
 - Monthly Loan Level
 - Other and Miscellaneous

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
Issuer's Responsibilities

- Servicing the mortgages in the pool
- Handling all payments and other funds
- Administering the securities
- Reporting to Ginnie Mae

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Issuer's Responsibilities

ISSUER... *A business organization that, having met the criteria established by Ginnie Mae, has been approved by Ginnie Mae to issue securities guaranteed by Ginnie Mae.*

For each Ginnie Mae pool of mortgages, there may be only one issuer of record.

The issuer is fully responsible for the administration of the securities and the servicing of the pooled mortgages.

The issuer is permitted to arrange for a subcontract servicer to perform some, though not all, of the required servicing functions on behalf of the issuer.

If it does so, however, the issuer remains fully responsible for the subcontract servicer's performance.

The issuer requests approval of a subcontract servicer arrangement by submitting a cover letter and **Master Servicing Agreement** HUD-11707 to the PPA. The form HUD-11707 may not be altered.

If the issuer and the subcontract servicer wish to set forth the terms of their relationship more fully in a separate agreement that is consistent with the terms of the applicable Guaranty Agreement and the Guide, they may do so. Any agreement of this nature will be subordinate to the Guaranty Agreement and the Guide.

The issuer, however, may not delegate or transfer to others (through a power of attorney or otherwise) its obligations to perform, and the subcontract servicer may not perform, the functions set forth as non-delegable responsibilities. Those functions must be carried out by the issuer.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting Subcontract Servicer Responsibilities

- Servicing the mortgages in the pool
- Handling all payments and other funds
- Administering the securities
- Reporting to Ginnie Mae

Subcontract Servicer's Responsibilities

SUBCONTRACT SERVICER... *An approved Ginnie Mae issuer that, with Ginnie Mae's prior written approval, services the mortgages in a pool under a subcontract with the Ginnie Mae issuer that is responsible for the pool.*

Servicing of all pool types except MH pools may be carried out on behalf of the issuer by another servicer (a subcontract servicer) under a contractual agreement between them. The arrangement must have Ginnie Mae's prior written approval.

The following table summarizes the tasks that must be performed by the issuer and those that may be performed by a subcontract servicer.

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

Responsibilities for both Ginnie Mae MBS Programs

	Must be performed by issuer	May be performed by subcontract servicer
Collect P&I and escrow amounts	No	Yes
Deposit funds into P&I and escrow custodial accounts	No	Yes
Withdraw funds from P&I custodial account	Yes	No
Withdraw funds from escrow custodial accounts	No	Yes
Supply funds for advances to security holders	No	Yes
Absorb losses on foreclosures not covered by FHA, VA, RHS, or PIH settlements	No	Yes
Prepare and submit accounting reports to Ginnie Mae and RPB data to the RPB contractor	No	Yes
Sign all accounting reports and certifications to Ginnie Mae	Yes	No
Access documents at document custodian	Yes	No

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

Responsibilities for Ginnie Mae I MBS Program

	Must be performed by issuer	May be performed by subcontract servicer
Prepare and send checks to security holders that are paid by check	No	Yes
Sign checks to security holders that are paid by check	Yes	No
Authorize withdrawal of funds from central P&I custodial account for payment of all book-entry securities and Ginnie Mae guaranty fee	Yes	No
Prepare and send Remittance Advice to security holders	No	Yes
Sign Remittance Advice to security holders	Yes	No
Maintain register of security holders	Yes	No

Responsibilities for Ginnie Mae II MBS Program

	Must be performed by issuer	May be performed by subcontract servicer
Authorize withdrawal of funds from central P&I custodial account for payment to security holders and payment of Ginnie Mae guaranty fee	Yes	No

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Master Servicing Agreement

U.S. Department of Housing
and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 09/30/2005)

Initial Renewal

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3, Rev. 1. The information collected is to provide assurance to Ginnie Mae that the servicing of mortgages for each of the issuer's Ginnie Mae MBS is performed in accordance with acceptable standards of mortgage servicing. The information will not be disclosed outside the Department without prior consent, except as required by law. Issuers must renew this form annually.

Issuer ID Number	The attached list of Pools and Loan Packages is covered by this Agreement
------------------	---

The Issuer:

- will service the mortgages subject to the referenced Ginnie Mae pool/Loan Package Numbers as designated on the form HUD-11705, for each securities issue.
- will not service the mortgages subject to the referenced Ginnie Mae Pool/Loan Package Numbers as designated on the form HUD-11705, for each securities issue, and has arranged with a subcontract servicer for the servicing of the mortgages.

It is agreed that the mortgages submitted with each Schedule of Pooled Mortgages are to be serviced, whether by the Issuer or by a subcontract servicer in accordance with the requirements set forth in the Ginnie Mae Mortgage-Backed Securities Guide, Rev. 1. The Issuer agrees to be responsible and liable for servicing the mortgages, including any acts or omissions of any subcontract servicer in connection therewith.

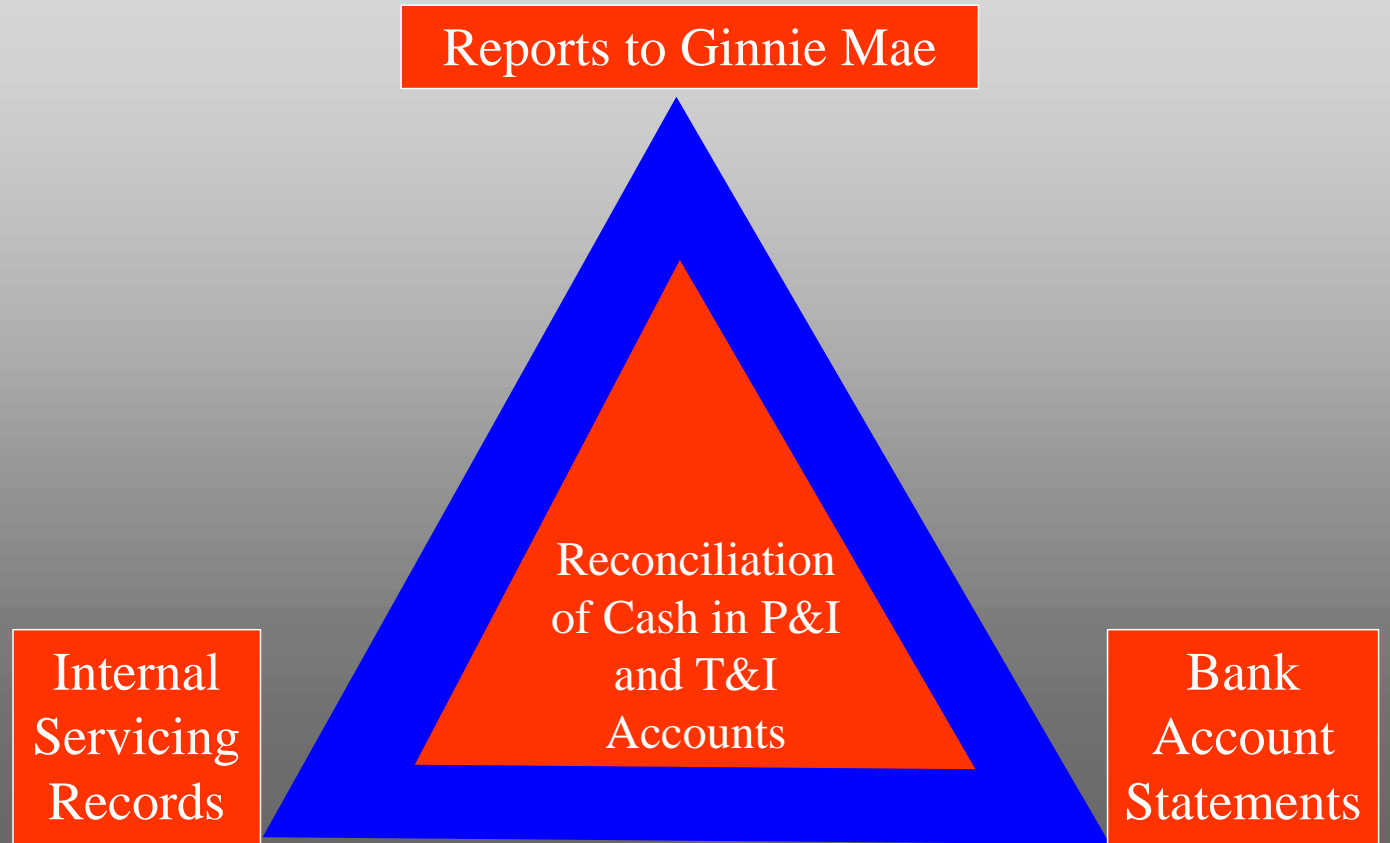
Name of Issuer	By
Date	Title

Any servicing agreement between the Issuer and a subcontract servicer shall be subject to and subordinate to the Guaranty Agreement between the Issuer and Ginnie Mae. It is certified that the subcontract servicer satisfies the requirements contained in the Ginnie Mae Mortgage-Backed Securities Guide, Rev. 1 and will perform only those functions that are permitted by the Guide.

Subcontract Servicer	By
Date	Title

Ginnie Mae Issuer ID Number

The Reconciling Triangle



Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
Quality Reporting

- Timeliness
- Completeness
- Accuracy
- Program Compliance

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To insure the quality of reporting, an issuer must service the pooled mortgages and administer the related securities in accordance with the requirements of the applicable Guaranty Agreement and the Guide.

Timeliness...Meeting reporting deadlines as stated within the Guide.

Completeness...Completing all reports as required per the Guide.

Accuracy...Includes the month to month flow of reports. An example is: this month's ending balance is to be next month's beginning balance for that particular section. Calculations should be performed in accordance with the standards in the Guide. Accuracy also includes correctly reflecting collateral activity on your monthly accounting reports.

Program Compliance...Issuer performs its obligations under the terms of the Guaranty Agreements and the regulations stated in the Guide and APMs.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
Keys to Quality Reporting

- Program Knowledge
- Reconciliations
- Tests
- Internal Controls

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Program Knowledge... Knowledge of the program ensures accurate and timely reporting.

Reconciliations... Reconciliation of Mortgage Collateral to Securities Outstanding must be complete each month to ensure the mortgage collateral to securities balance is in balance.

Tests... The test of expected P&I Custodial account at cutoff must be performed monthly to verify the accuracy of the P&I balance reported in Section 5 B2 of form HUD 11710A.

Internal Controls... Each issuer must establish internal controls that insure complete and accurate reporting.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Resolution of Board of Directors and Certificate of Authorized Signatures

(Please type all entries)

U.S. Department of Housing
and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 09/30/2005)

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a current OMB control number.

Ginnie Mae is authorized to collect the information on this form as required by Section 306(g) of the National Housing Act and/or the Ginnie Mae Handbook, 5500.3, Rev. 1. Ginnie Mae maintains this information to ensure that the persons identified below perform in accordance with acceptable business standards. The information provided will not be disclosed outside the Department without prior consent, except as required or permitted by law.

Name of Issuer	Issuer ID Number
----------------	------------------

Resolved First, that

Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature
Name and Title of Officer	Signature

of this corporation, or any one or more of them, be and each of them is hereby authorized and empowered in the name of and on behalf of this corporation and under its corporate seal, from time to time while these resolutions are in effect, to execute and deliver to the Government National Mortgage Association, in the form prescribed by said Association, with respect to the issue(s) by this corporation, under Section 306(g) of the National Housing Act and the Regulations pertaining thereto, of mortgage-backed securities to be guaranteed by the Association, any documents required to: (a) make applications to Ginnie Mae in the name of and on behalf of this corporation for approval to become an issuer and for Ginnie Mae commitments to guarantee such mortgage-backed securities issued by this corporation; (b) enter into contracts with Ginnie Mae for the latter's guaranty of mortgage-backed securities issued in accordance with the terms and conditions of commitments to guarantee, issued by the Association to this corporation; (c) merge mortgage notes, deeds of trust and bonds now owned or hereafter acquired by this corporation into pools or loan packages, against which this corporation may issue mortgage-backed securities; (d) enter into any agreements, execute any documents or papers, and furnish any information required or deemed necessary or proper by the Association in connection with any of the foregoing; and (e) abide by all the terms and conditions set forth in the Ginnie Mae Mortgage-Backed Securities Guide.

Resolved Second, that the above named officers, be and they are hereby authorized and empowered in their discretion and as occasion may arise to receive and endorse the name of this corporation on any checks or drafts representing the proceeds from collections made by servicers of mortgages pertaining to pools or loan packages, and to issue and sign any checks or drafts issued to pay to the security holders their pro rata shares in these proceeds, and to do and perform any and all acts and to execute any and all additional instruments or agreements, from time to time, in the name of and on behalf of this corporation under its corporate seal or otherwise, deemed necessary or proper by the Association in connection with the formation of mortgage pools or loan packages, the issuance of mortgage-backed securities, the guaranty of mortgage-backed securities by the Association and the discharge of the duties and obligations of this corporation, as issuer, until the proceeds of the last maturing mortgage in any pool or loan package is remitted to registered security holders.

Resolved Third, that any contracts or agreements heretofore made with said Association on behalf of this corporation, and all acts of officers or agents of this corporation in connection with any contracts to be entered into for the guaranty by the Association of mortgage-backed securities to be issued by this corporation are hereby ratified and confirmed.

Resolved Fourth, that Ginnie Mae is authorized to rely upon the aforesaid resolution until receipt by it of written notice thirty days in advance of any proposed change therein.

Previous editions are obsolete.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Certification.

I Hereby Certify that the foregoing is a true and correct copy of a resolution presented to and adopted by the Board of Directors of _____

at a meeting duly called and held at _____

on the _____ day of _____, 20____, at which a quorum was present and voted, and that such resolution is duly recorded in the minute book of this corporation; that the officers named in said resolution have been duly elected or appointed to, and are the present incumbents of, the respective offices set after their respective names. I also certify that the signatures set opposite the officers' names are true and genuine specimens of the officers' respective signatures.

In Witness Whereof, I have hereunto signed my name and affixed the seal of this corporation.

(Seal)

Secretary

I, _____

Name of officer

Title of officer

of _____

Name of institution

_____, located

in _____

Location of institution

_____ hereby certify that

Name of secretary

is the duly qualified and acting secretary

of _____

Name of institution

and that the signature appearing above is his/her genuine signature.

In Witness Whereof, I have hereunto signed my name

Date

Officer Signature

Previous editions are obsolete.

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form HUD-117.02 (07/2005)
ref. Ginnie Mae Handbook 5500.3, Rev. 1

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
*11702 Resolution of the Board of Directors and
Certificate of Authorized Signatures*

- Authorizes individuals to sign and certify documents
- Abide by all the terms and conditions set forth in the Ginnie Mae Guide
- Authorizes individuals to sign security holder checks

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Form HUD 11702... *Resolution of the Board of Directors authorizing the issuance of Ginnie Mae MBS and a listing of the names and genuine signatures of individuals authorized to act on behalf of the applicant in connection with Ginnie Mae MBS*

Form HUD 117102 lists individuals authorized to act on behalf of the issuer in connection with Ginnie Mae MBS. The form must be updated as changes occur.

Instructions for Form HUD 11702 Resolution of Board of Directors and Certificate of Authorized Signatures (Appendix I-2 Ginnie Mae MBS Guide 5500.3)

In the heading of the form, the issuer must complete the following: issuer name and issuer ID number.

The next section is completed by entering the legal name and corporate title of officers and obtaining the true and genuine specimen of the officers' respective signatures. When the signatures have been obtained, the form is certified that a resolution was presented to and adopted by the Board of Directors of the company that the officers named have been duly elected and appointed to their respective offices. The secretary of the corporation is a witness to the certification and the corporate seal is applied. An officer of the company completes the form with their signature and date.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Issuer's Monthly Accounting Report

U.S. Department of Housing
and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 09/30/2005)

Public reporting burden for this collection of information is estimated to average 6 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, nor are you required to complete this form, unless it displays a currently valid OMB control number. The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3, Rev. 1, for the purpose of providing monthly pool accounting data, and will not be disclosed outside the Department without prior consent, except as required by law.

Ginnie Mae Pool/Loan Package Number	Date	Reporting Month
Issuer (Name, Address and Zip Code)		Issuer ID Number
		Reporting Codes

Section 1 – Pool Administration

Pool/Loan Package Activity This Month	Total Number of Mtgs.	Fixed Installment Control	Pool Interest	Pool Principal					
A. Balances from last report									
Less:									
B. 1. Installment collections									
2. Additional principal collections									
3. Liquidations-in-full, attach form HUD-11710-E (Payoffs, FHA/VA/RHS/§184 settlements, etc.)									
C. Other (+ or -) Attach explanation									
D. Balances this monthend									
E. Total Number Delinquent	Percent Delinquent	Installments Delinquent				F. Amount Prepaid	Interest	Principal	H. Servicing Fee
		One	Two	Three or More	Foreclosure				
					G. Amount Delinquent				

Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

A. Fixed Installment Control	B. Interest	= C. Scheduled Principal (Line A–B)	D. Weighted Average Interest Rate (if applicable)

Section 2 – Schedule of Payments (Principal and Interest)

A. Scheduled Principal	B. Additional Principal	C. Liquidations	D. Other (+ or -) (Attach explanation)	E. Total Principal (A through D)
F. Cash distribution due holders for interest (Interest rate used <input style="width: 50px;" type="text"/> %)				
G. Total cash distribution due holders (Sec. 2E + 2F)				
H. Deferred interest paid holders (GPM only) \$ _____				

Section 3 – Principal Amount of Securities

A. Principal amount of securities from last report	
B. Principal distributed to holders this report (Section 2E)	
C. Serial Notes – Principal available for distribution to holders – Attach Form HUD-1710-B	
D. Principal of securities this monthend	

Section 4 – Remittance Due on Ginnie Mae (Guaranty Fee Rate %)

A. Ginnie Mae guaranty fee (Opening balance of securities multiplied by annual guaranty rate divided by twelve)	
B. Other (explain)	

Section 5 – Status of Custodial Funds

	A. Name and Address of Custodial Banks	Account Number(s)
Principal and Interest		
Escrow		
B. Composition of fund balance at monthend		
1. Escrow Funds	2. Principal and Interest	3. Other

Previous edition is obsolete.

Page 1 of 1
Submit an original and one copy

form HUD-11710-A (072005)
ref. Ginnie Mae Handbook 5500.3, Rev. 1

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710A Issuer's Monthly Accounting Report

- Issuer name and number, address, cut-off date, pool number, reporting month and reporting codes
- Number of mortgages, FIC and collection activity
- Schedule of payment (principal and interest)
- Security balance (RPB)
- Guaranty Fee
- Bank Account information

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Mortgage Backed Security... *A financial obligation secured by a pool of mortgages.*

Investors (security holders) in an MBS pool are guaranteed to receive scheduled principal and interest each month regardless of actual collections on the loans in the pool. This means that the outstanding securities balance must be amortized each month independent of the collateral loans.

Each month, Ginnie Mae issuers must prepare and submit an accounting report for each pool. The cutoff date for the reporting period is established between the 25th of the month and the first day of the following month, inclusive, which must be applied consistently from month to month for all pools. Once established, this date may not be changed without prior approval from Ginnie Mae. If a cutoff date is established on the first day of the month and that date results in late RPB reporting, Ginnie Mae may require the issuer to set an earlier cutoff date.

The period beginning the day after a monthly reporting cut-off date and continuing through the next monthly reporting cut-off date is referred to as the "reporting month" or "monthly reporting period".

Instructions for Form HUD 11710A Issuer's Monthly Accounting Report (Appendix VI-4 Ginnie Mae MBS Guide 5500.3)

In the heading of the form is the issuer name and address, assigned issuer number, pool number, date of cutoff, reporting month and program reporting codes.

The form 11710A has six distinct sections that perform different functions:

Section 1 – Pool Administration

Issuer reports activity relating to the pooled loans that occurred during the month such as installment collections, additional principal collections, liquidations (any transaction that reduces the principal balance of the loan to zero), and adjustments such as the fixed installment control when an adjustable rate loan is scheduled for change or adjustment for additional principal curtailment.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting

11710A Issuer's Monthly Accounting Report

- Issuer name and number, address, cut-off date, pool number, reporting month and reporting codes
- Number of mortgages, FIC and collection activity
- Schedule of payment (principal and interest)
- Security balance (RPB)
- Guaranty Fee
- Bank Account information

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Mortgage Pool... *A pool of mortgages that may be sold as a unit in the secondary mortgage market or used to back securities that are sold in the capital market.*

If initial reporting month, issuers will use the total unpaid principal balance as reported to Ginnie Mae on the Schedule of Pooled Mortgages. If not an initial reporting month, the entry must be identical to the totals reported on Line D of Section 1 for the prior month's form HUD 11710A.

The remaining portion of the section is broken down into the following activities:

- (a) total number of delinquent loans, percent delinquent and breakdown of delinquent installments,
- (b) prepaid principal and interest,
- (c) delinquent principal and interest and
- (d) service fee.

Section 1A – Format for Calculating Mortgage Principal Installments Due this Month
(Note: calculations using interest rate factors must carry the interest rate out to the eighth decimal place).

Issuer calculates the amount of gross interest due the pool by multiplying the opening security balance, Section 3 Line A, by the mortgage interest rate and dividing by twelve (12). The resulting amount is subtracted from the fixed installment control reported in Section 1 to determine the amount of scheduled principal to be passed through to security holders. If there are different interest rates in the pool, calculate and enter the weighted average interest rate (WAIR). Instructions for calculating a WAIR can be found in the "Miscellaneous Pool Administration Procedure" in Appendix VI-4 of the Guide.

Section 2 – Schedule of Payments (Principal and Interest)

Issuer reports the amount of scheduled principal calculated from Section 1A, additional principal collected, liquidation balance as reported on form HUD 11710E and any adjustments to principal. Issuer then calculates the amount on interest due security holders by multiplying the opening security balance, Section 3 Line A, by the security interest rate and dividing by twelve (12). These totals are the cash distribution due security holders.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710A Issuer's Monthly Accounting Report

- Issuer name and number, address, cut-off date, pool number, reporting month and reporting codes
- Number of mortgages, FIC and collection activity
- Schedule of payment (principal and interest)
- Security balance (RPB)
- Guaranty Fee
- Bank Account information

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Section 3 – Principal Amount of Securities

(Note: Section 3, Line A is the basis for calculations performed in: Section 1A Block B, "Pool Interest"; Section 2 Line F, "Cash distribution due holders for interest"; and Section 4 Line A, Ginnie Mae guaranty fee.)

If initial reporting month, issuers will use the total unpaid principal balance as reported to Ginnie Mae on the Schedule of Pooled Mortgages. If not an initial reporting month, issuers will enter the **Principal amount of securities this monthend** from Section 3 Line D of the previous month's reports. The amount of principal distributed to holders from Section 2E is used to reduce the beginning principal amount. The result is the principal of securities this monthend. This is also the **Remaining Principal Balance** (RPB) reported to the CPTA.

Section 4 – Remittance Calculation for Ginnie Mae Guaranty Fee

Guaranty fee rate for the pool is entered in this section and the fee due Ginnie Mae is calculated as follows: multiply the **Principal amount of securities** from last report, Section 3 line A, by the **guaranty fee rate** and divide by twelve (12). This amount should equal the guaranty fee that will be drafted by the CPTA.

Section 5 – Status of Custodial Funds

Issuers will report the name and address of the custodial bank where the principal and interest and the escrow custodial accounts have been established and their respective account numbers. Escrow funds and advances are reported separately from principal and interest. Principal and interest are calculated by using the prior month's Section 5 Line B, adding **Total receipts deposited**, deducting the **Total cash distribution due holders** reported in Section 2 Line G of the prior month's report and **servicing fees** as applicable. If **calculated balance** is a deficit, report it as a negative entry in the block.

If corporate funds were used to make the remittance, the amount should be reported in Block 3, **Other** of the lowest numbered pool for which funds are included in the same custodial account.

Ginnie Mae Single Family Training

Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710A Issuer's Monthly Accounting Report

- Calculation (addition/subtractions)
- Internal Reports
 - Trial Balance
- External Reports
 - Pre-collection Notice
 - MBC Unreported Remaining Principal Balance

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Points of Interest

Section 1 – Pool Administration

- Section 1 Line A must equal the previous month's balances reported on Section 1 Line D.
- Section 1 Line D balances must equal (reconcile to) internal trial balance.
- Section 1 Line D balances must equal (reconcile to) loan level submission.
- Section 1 Line E balances must equal (reconcile to) loan level submission.
- Servicing Fee is calculated using all interest reported in Section 1 Line B through line C.

Section 1A – Format for Calculating Mortgage Principal Installments Due this Month

- Section 1A Line A (FIC) must equal the amount reported in Section 1 Line A (FIC).
- WAIR must be entered for program type II pools if interest rates vary in the pool.

Section 2 – Schedule of Payments (Principal and Interest)

- Section 2 Line A (Scheduled Principal) must equal the amount reported in Section 1A Line C (Scheduled Principal).
- Section 2 Line B (Additional Principal) must equal the amount reported in Section 1 Line B2 (Additional Principal).
- Section 2 Line E (Total Principal) can only be a negative amount for GPM pools.
- Compare Section 2 Line E (Principal) and Section 2 Line F (Interest) to pre-collection notice from JPMorgan Chase.

Section 3 – Principal Amount of Securities

- Section 3 Line A must equal the previous month's balances reported on Section 3 Line D.
- Section 3 Line B must equal the amount reported in Section 2 Line E.
- Section 3 Line D must equal the RPB reported to JPMorgan Chase.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710A Issuer's Monthly Accounting Report

- Calculation (addition/subtractions)
- Internal Reports
 - Trial Balance
- External Reports
 - Pre-collection Notice
 - MBC Unreported Remaining Principal Balance

Ginnie Mae 19

Section 4 – Remittance Calculation for Ginnie Mae Guaranty Fee

- Ensure the decimal point is in the correct position for calculation
- If new pool, verify guaranty fee rate matches new pool edits from JPMorgan Chase.

Section 5 – Status of Custodial Funds

- The custodial bank name should match (if same bank) on each report, i.e., Allied Bank Corp or ABC.
- Section 5 Line B1 **Escrow Funds** should match internal servicing records. Include any funds advanced per loan and any insurance loss drafts in the account total.
- Section 5 Line B2 is calculated using the cash flow method.
- Section 5 Line B3 is also used to report undelivered security holder checks.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710A Issuer's Monthly Accounting Report

- Important Dates
- Method of Submitting forms
- Address of Data Collection Agent

Ginnie Mae 20

Important Dates

- Cut-off occurs between the 25th of the current month and the first day of the following month.
- Original submission for form HUD 11710A is due the 10th calendar day.
- Corrections to form HUD 11710A are due the 15th calendar day.

Method of Submission

- Magnetic (reel) tape or data cartridge.
- Ginnie Mae Bulletin Board System (BBS). The BBS is a dial-up connection to the electronic bulletin board using a PC modem and conventional telephone line.
- Web IIS (Issuer Information System). Web IIS is a component of the Ginnie Mae e-Access suite of applications and enables users to efficiently create, edit, print, and submit all monthly reporting obligations to Ginnie Mae.
See <http://www.ginniemae.gov/edi/e-access.asp?Section-Issuers> for additional information about IIS.
- ISDN telecommunication line. Larger issuers and service bureaus are able to arrange for the use of dedicated high-speed telecommunication lines. For additional information contact:
1-888-GINNIE4, option 7.

Ginnie Mae anticipates the elimination of tape media at some point in the future and encourages issuers to utilize electronic transmissions whenever possible.

Address for sending magnetic tapes

Ginnie Mae Data – Pool Processing
c/o Lockheed Martin Information Technology
One Curie Court
Rockville, MD 20850-4310
1-(888)-GINNIE4

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Liquidation Schedule

**U.S. Department of Housing
and Urban Development**
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 09/30/2005)

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3, Rev. 1 for the purpose of providing information related to loan liquidations. One form HUD 11710-E shall be submitted for each liquidation. The information collection will not be disclosed outside the Department without prior consent, except as required by law.

Issuer ID Number	Reporting Month	Pool/Loan Pkg. Number	Constant P & I
FHA-VA-RHS-§184 Case Number	Date Removed	Loan Type	Mortgage Interest Rate
Reason for Removal (Check Applicable Box)	<input type="checkbox"/> 1. Mortgagor Payoff	<input type="checkbox"/> 2. Repurchase of Delinquent Loan	<input type="checkbox"/> 3. Foreclosure with Claim Payment
	<input type="checkbox"/> 4. Loss Mitigation	<input type="checkbox"/> 5. Substitution (Attach Details)	<input type="checkbox"/> 6. Other (Attach Explanation)
Payment Due Date	Interest Due	Principal Remitted	Balance
1.			
2.			
3.			
4.			
5.			
6.			
7.			
8.			
9.			
10.			
11.			
12.			
13.			
14.			
15.			
16.			
17.			
18.			
19.			
20.			
21.			
	Total Interest Due	Total Principal Remitted	Liquidation Balance

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting *11710E Liquidation Schedule*

- Heading information
- Reason for Removal
- Payment due date and principal balance
- Amortize loan through first day of month following the reporting month
- Balances carried to form HUD 11710A

Ginnie Mae

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Form HUD 11710E **Liquidation Schedule** must be completed whenever a loan is liquidated for any reason. Liquidation is any transaction that reduces the unpaid principal balance of a loan to zero. The liquidation schedule provides a format to determine that total liquidation interest that is due the pool and liquidation principal that is due security holders. One form HUD 11710E must be submitted for each liquidation reported on the form HUD 11710A.

Instructions for Form HUD 11710E Liquidation Schedule (Appendix VI-4 Ginnie Mae MBS Guide 5500.3)

Heading of form HUD 11710E Liquidation Schedule

In the heading of the form the issuer must complete the following: issuer number, reporting month, pool number, constant P&I, case number (FHA/VA/RHS/PIH), date removed, loan type and mortgage interest rate. Issuers are required to report the reason a loan is being liquidated from a Ginnie Mae pool by designating one of six standard "Reason for Removal" codes. The issuer must check the appropriate box that identifies the reason for removal. The definition of each code is as follows:

Box 1 – Mortgagor Payoff: Funds were received from the mortgagor to pay the loan in full.

Box 2 – Repurchase of Delinquent Loan: Issuer funds were used to repurchase the loan from the pool as a result of 90-day or more continuous delinquency. This reason code is not to be used for loss mitigation.

Box 3 – Foreclosure with claim payment: Loan was liquidated from the pool because insurance/guaranty funds were received from FHA, VA, RHS or PIH.

Box 4 – Loss Mitigation: Loan was repurchased from a pool under the conditions specified in Chapter 18: Mortgage Delinquency and Default, Section 1803(B): Repurchase of Certain Loans, with the expressed intention of performing loss mitigation procedures as specified by FHA, VA, RHS or PIH.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710E Liquidation Schedule

- Heading information
- Reason for Removal
- Payment due date and principal balance
- Amortize loan through first day of month following the reporting month
- Balances carried to form HUD 11710A

Ginnie Mae 22

Unpaid Principal Balance

(UPB)... *The original loan balance reduced by principal payments received to date. The term may refer to the balance on a single loan or the total for all loans in a pool.*

Box 5 – Substitution: A defective loan is removed from the pool and replaced with an eligible loan, or when the issuer is correcting for an over-collateralization by means of loan substitution. All loan substitutions must have the prior approval of Ginnie Mae.

Box 6 – Other: When a loan is liquidated for any reason other than the above, including the repurchase of a defective loan without a substitution. All loans liquidated for a reason code of “Other” must have prior approval of Ginnie Mae.

Calculation of Interest Due the Pool and Principal Remitted to Security Holders

This section is used to determine the amount of interest due the pool and the amount of principal to be remitted to security holders. For a Concurrent Date pool, the pool is due interest through the last day of the reporting month and security holders are due the principal balance after the application of the principal installment due on the first day of the month following the reporting month.

Line 1

- **Payment Due Date** Enter the due date of the last principal and interest installment received from the mortgagor.
- **Balance** Enter the amount of principal balance remaining on the loan after application of the last installment received from the mortgagor.

Second and Succeeding Lines

- **Payment Due Date** Enter the payment due date of all principal and interest installments due from the last paid installment entered in Line 1 through the installment due on the first day of the month following the reporting month.
- **Interest Due** Enter the calculated interest due for each scheduled installment (multiply the preceding line’s “Balance” by the mortgage interest rate and divide by twelve (12)).

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting *11710E Liquidation Schedule*

- Heading information
- Reason for Removal
- Payment due date and principal balance
- Amortize loan through first day of month following the reporting month
- Balances carried to form HUD 11710A

Ginnie Mae

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- **Principal Remitted** Enter the result of subtracting the **Interest Due** from the constant **P&I** for each scheduled installment. The amounts in this column are principal amounts that have been remitted to security holders as part of the **Scheduled Principal** but have not been collected from the mortgagor.
- **Balance** Enter the result of subtracting the **Principal Remitted** from the previous line's **Balance**.
- **Total Interest Due** (Last Line): Enter the sum of the amount in the **Interest Due** column.
- **Principal Remitted** (Last Line): Enter the sum of the amount in the **Principal Remitted** column.
- **Liquidation Balance** Enter the last entry in the **Balance** column. This amount must always equal the difference between the **Balance** reported in Line 1 and total **Principal Remitted** from the last line.

Complete funding of any liquidation transaction is accomplished by deposit into the principal and interest custodial account the sum of the **Balance** reported on Line 1 of the **Liquidation Schedule** and the **Total Interest Due**. When the actual interest collected from the mortgagor or from the FHA, VA, RHS or PIH is less than the **Total Interest Due**, that deficiency must be funded by the issuer. When the actual interest collected is greater than the **Total Interest Due** that excess interest may be retained by the issuer.

Data to be reported on for HUD 11710A Issuer's Monthly Accounting Report

- **P&I Constant (Fixed Installment Control), Total Interest Due and Balance** (Line 1) should be reported in Section 1.B.3.
- **Liquidation Balance** should be reported in Section 2.C.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710E Liquidation Schedule

- Important Dates
- Method of Submitting forms
- Address of Data Collection Agent

Ginnie Mae 23

Important Dates

- Cut-off occurs between the 25th of the current month and the first day of the following month.
- Original submission for form HUD 11710E is due the 10th calendar day.
- Corrections to form HUD 11710E are due the 15th calendar day.

Method of Submission

- Magnetic (reel) tape or data cartridge.
- Ginnie Mae Bulletin Board System (BBS). The BBS is a dial-up connection to the electronic bulletin board using a PC modem and conventional telephone line.
- Web IIS (Issuer Information System). Web IIS is a component of the Ginnie Mae e-Access suite of applications and enables users to efficiently create, edit, print, and submit all monthly reporting obligations to Ginnie Mae.
See <http://www.ginniemae.gov/edi/e-access.asp?Section-Issuers> for additional information about IIS.
- ISDN telecommunication line. Larger issuers and service bureaus are able to arrange for the use of dedicated high-speed telecommunication lines. For additional information contact:
1-888-GINNIE4, option 7.

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Address for sending magnetic tapes

Ginnie Mae Data – Pool Processing
c/o Lockheed Martin Information Technology
One Curie Court
Rockville, MD 20850-4310
1-(888)-GINNIE4

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Addendum to Monthly Accounting Report Adjustable Rate Mortgage Pool Or Loan Package

**U.S. Department of Housing
and Urban Development**
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 09/30/2005)

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3, Rev. 1. The purpose is to provide Ginnie Mae with information concerning annual changes in the interest rate on the securities and the mortgages, including changes to the fixed installment control for the pool or loan package. This form is to be submitted annually, with form HUD 11710-A submitted one month prior.

Issuer Name Issuer Number	Ginnie Mae Pool or Loan Package Number Reporting Month Mortgage/Security Interest Adjustment Date <input type="checkbox"/> April 1 <input type="checkbox"/> July 1 <input type="checkbox"/> October 1 <input type="checkbox"/> January 1																								
Security Interest Rate (Next year rate calculated at index _____ plus Security Margin _____ limited by annual and life-of-the-loan caps: 1-, 3- and 5-Yr ARMs = 1/5 caps; 7- and 10-Yr ARMs = 2/6 caps and rounded) Mortgage Interest Rate For pool or loan package (weighted average interest rate if there is more than one mortgage rate in pool or loan package, Section 1A Block D of form HUD 11710-A) Range of Mortgage Rates Lowest Mortgage Rate Highest Mortgage Rate Principal Amount of Securities From form HUD 11710-A Section 3 (Current Amount – line A, Next Year Amount – line D)	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 35%; text-align: center;">Current Year (rate or amount)</th> <th style="width: 35%; text-align: center;">Next Year (adjusted rate or amount)</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">_____ %</td> <td style="text-align: center;">_____ %</td> <td style="text-align: center;">_____ %</td> </tr> <tr> <td style="text-align: right;">_____ %</td> <td style="text-align: center;">_____ %</td> <td style="text-align: center;">_____ %</td> </tr> <tr> <td style="text-align: right;">_____ %</td> <td style="text-align: center;">_____ %</td> <td style="text-align: center;">_____ %</td> </tr> <tr> <td style="text-align: right;">_____ %</td> <td style="text-align: center;">_____ %</td> <td style="text-align: center;">_____ %</td> </tr> <tr> <td style="text-align: right;">\$ _____</td> <td style="text-align: center;">\$ _____</td> <td style="text-align: center;">\$ _____</td> </tr> <tr> <td style="text-align: right;">Beginning FIC</td> <td style="text-align: center;">FIC Adjustment (+ or -)</td> <td style="text-align: center;">Adjusted FIC</td> </tr> <tr> <td style="text-align: right;">Fixed Installment Control \$ _____</td> <td style="text-align: center;">\$ _____</td> <td style="text-align: center;">\$ _____</td> </tr> </tbody> </table>		Current Year (rate or amount)	Next Year (adjusted rate or amount)	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %	_____ %	\$ _____	\$ _____	\$ _____	Beginning FIC	FIC Adjustment (+ or -)	Adjusted FIC	Fixed Installment Control \$ _____	\$ _____	\$ _____
	Current Year (rate or amount)	Next Year (adjusted rate or amount)																							
_____ %	_____ %	_____ %																							
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_____ %	_____ %	_____ %																							
\$ _____	\$ _____	\$ _____																							
Beginning FIC	FIC Adjustment (+ or -)	Adjusted FIC																							
Fixed Installment Control \$ _____	\$ _____	\$ _____																							

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11748C Adjustable Rate Mortgage Pool

- Provides changes to the FIC and interest/security rate.
- Submitted one (1) month prior to rate change
- Submitted annually (after initial change) with form HUD 11710A
- CPTA independently calculates the periodic adjustment

Ginnie Mae 25

Adjustable Payment Mortgage...

A mortgage with an amortization schedule that provides for changes in monthly payments based on adjustments to the interest rate or other term of the mortgage.

Form HUD 11748C Addendum to Monthly Accounting Report (Adjustable Rate Payment Pool)

Form HUD 11748C provides Ginnie Mae with information concerning annual changes in the interest rate on the securities and the mortgages, including changes to the fixed installment control for the pool. This form is to be submitted annually, with for HUD 11710A **Issuer's Monthly Accounting Report**, one month prior to the month in which the monthly payment will change.

The CPTA will independently calculate the annual adjustment to the interest rate on the securities and the amount due security holders. Issuers should review the **Principal and Interest Pre-collection Notice** received from the CPTA and verify the interest payment shown (amount of interest that will be debited from custodial account) matches Section 2.F **Cash Distribution due Holders for Interest** on the current months for HUD 11710A **Issuer's Monthly Accounting Report**.

Instructions for Form HUD 117148C Adjustable Rate Mortgage Pool
(Appendix VI-16 Ginnie Mae MBS Guide 5500.3)

Box 1. Full legal name of issuer.

Box 2. Issuer number assigned by Ginnie Mae.

Box 3. Commitment/loan package number assigned by Ginnie Mae.

Box 4. Month and year of the current reporting month specified on the attached form HUD 11710A. The current reporting month must be March, June, September or December.

Box 5. Check the appropriate box. This is the next reporting month (as recorded in item 4).

Box 6. Enter the new index (weekly average of 1-year Treasury constant maturity securities) for the reference date for the pool or loan package).

Box 7. Enter the security margin for the pool or loan package. (This was reported on form HUD 11705 and remains constant for the life of the pool or loan package).

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Box 8. Enter the current security interest rate for the reporting month (reported in Section 2.F of the attached form HUD 11710A).

Box 9. Enter the adjusted security interest rate to be used to calculate the interest due for the next reporting month. (This rate is the total of the entry in item 6 plus the entry in item 7, limited by the applicable annual and life-of-the-loan interest rate caps: 1-, 3- and 5-Yr Arms = 1/5 caps; 7- or 10Yr ARMs = 2/6 caps, rounded to the nearest 1/8th). The rate must be expressed to 3 decimal places, e.g., 11.125.

Box 10. Enter the mortgage interest rate that applies to the interest due on the mortgages in the current reporting month (i.e., interest in arrears due on the first of the month following the current reporting month). This is the weighted average interest rate if there is more than one mortgage rate in the pool or loan package. The weighted average interest rate is that calculated and shown at Section 1A, Block D of the attached form HUD 11710A.

Box 11. Enter the adjusted mortgage interest rate which will apply to the interest due on the mortgages in the next reporting month (i.e., interest in arrears due on the first of the month following the next reporting month). This is the weighted average interest rate if there is more than one mortgage rate in the pool or loan package. The weighted average interest rate is calculated by the method explained in Appendix VI-4, item 2.b., under Miscellaneous Pool Administration Procedures.

Box 12. Enter the lowest mortgage interest rate in the pool or loan package for the current reporting month.

Box 13. Enter the lowest adjusted mortgage interest rate in the pool or loan package which will apply to the interest due on the mortgages collected in the next reporting month (i.e., the lowest new adjusted interest rate after liquidated loans for the reporting month are removed from the pool.)

Box 14. Enter the highest mortgage interest rate in the pool or loan package for the current reporting month.

Box 15. Enter the highest adjusted mortgage interest rate in the pool or loan package which will apply to the interest due on the mortgages in the next reporting month (i.e., the highest new adjusted interest rate after liquidated loans for the reporting month are removed from the pool).

Box 16. Enter the principal amount of securities in the pool or loan package for the current reporting month. That is the amount reported in Section 3, Line A of the attached form HUD 11710A.

Box 17. Enter the principal amount of securities in the pool or loan package for the next reporting month. That is the amount reported in Section 3, Line D of the attached form HUD 11710A.

Box 18. Enter the beginning FIC for the current reporting month (reported in Section 1, Line A of the attached form HUD 11710A).

Box 19. Enter the FIC adjustment amount (adjusted FIC minus beginning FIC).

Box 20. Enter the adjusted FIC (+ or -) for the current reporting month (reported in Section 1, Line D of the attached form HUD 11710A). This is the FIC comparable to the beginning FIC

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

reported in 16 above (i.e., using the same remaining principal balance and number of periods remaining on each mortgage) but calculated at each new (adjusted) mortgage interest rate.

Method of Submission

- Magnetic (reel) tape or data cartridge.
- Ginnie Mae Bulletin Board System (BBS). The BBS is a dial-up connection to the electronic bulletin board using a PC modem and conventional telephone line.
- Web IIS (Issuer Information System). Web IIS is a component of the Ginnie Mae e-Access suite of applications and enables users to efficiently create, edit, print, and submit all monthly reporting obligations to Ginnie Mae.
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Ginnie Mae anticipates the elimination of tape media at some point in the future and encourages issuers to utilize electronic transmissions whenever possible.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Issuer's Monthly Remittance Advice

U.S. Department of Housing
and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 09/30/2005)

Public reporting burden for this collection of information is estimated to average 1 minute per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 308(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3, Rev. 1. The purpose of this information is to provide summary information to the security holder with respect to the current month's account transactions and calculation of the security holder's pro rata share percentage of total cash distribution. The information will not be disclosed outside the Department without prior consent, except as required by law.

To the following Security Holder:

-
-
-
-

Ginnie Mae pool/commitment Number	Date
Certificate Number	Reporting Month
Security Interest Rate	Pro Rata Share Percentage

This remittance advice covers the above Security Holder's proportional share of the distribution in the indicated pool of mortgages for the above reporting month.

The check is enclosed.
 The check will be forwarded separately but no later than the 15th of the current month.
 The remittance will be made electronically on the 15th of the month or, if the 15th is not a business day, on the next business day.

A. Cash distribution due Security Holder for scheduled principal amortization	\$
B. Cash distribution due Security Holder for interest	\$
C. Cash distribution of additional principal collections	\$
D. Adjustments (+ or -) (Explain below)	\$
E. Less Federal income tax withheld from interest (if any)	\$ -
F. Total cash distribution due Security Holder	\$
G. Outstanding balance of this certificate after credit of the above distribution	\$

Explanation for items above

I hereby certify that all the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.
Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Issuer	Authorized Signature
Street Address	City and State

Previous editions are obsolete.

Page 1 of 1

form HUD-11714 (07/2005)
ref. Ginnie Mae Handbook 5500.3, Rev. 1

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting

11714 Issuer's Monthly Remittance Advice

- Provides summary information to security holder
- Form must be signed by issuer
- Payment based on reported RPB

Ginnie Mae

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Remittance Advice... *The accounting schedule sent each month to security holders that specifies cash distribution (by scheduled principal, interest, and unscheduled recoveries of principal) being made that month on each security.*

The issuer is obligated to make timely monthly payments of principal and interest to the security holders of record as prescribed in the securities, in the applicable Guaranty Agreement without regard to whether the issuer will be able to recover, from liquidation proceeds, insurance proceeds, or late payments, amounts paid to security holders.

Generally, the monthly payment to security holders consists of three elements: interest, scheduled principal and unscheduled recovery of principal.

PRO RATA SHARE PERCENTAGE ... *With respect to a security holder, the original principal amount of the security holder's securities divided by the original principal amount of the entire pool, carried out to eight decimal places.*

If there is more than one security holder in a pool, the payment due each security holder is based on the pro rata share percentage of each security holder multiplied by the total payment.

If for any reason a security holder is paid rather than the security holder actually due that payment, the issuer is obligated to use its own funds to honor valid claims by the security holder.

It is the issuer's responsibility, not the security holder's, to seek recovery from the party that was incorrectly paid.

Payment due the security holder cannot be delayed pending recovery from the party that was incorrectly paid.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11714 Issuer's Monthly Remittance Advice

- Issuer required to transmit form for certificated securities by the 8th business day to PPA (via GinnieNET)
- Due the security holder on the day on which the security holder is entitled to receive payment

Ginnie Mae 28

Payment to Security Holders

GINNIE MAE I POOLS - Certificated Securities

Payment by Check must be received no later than the 15th calendar day of the month.

Electronic Transfer/Fed Wire must be completed by the 15th calendar day of the month.

GINNIE MAE I POOLS – Book Entry Securities

ACH debit will occur for each pool at or after 7:00 am EST on the 15th calendar day of each month, (or if the 15th CD is not a business day, then the next business day).

GINNIE MAE II POOLS

Ginnie Mae II issuers must ensure that sufficient funds are available in their designated principal and interest accounts in accordance with Chapter 15, Section 15-3, of the Ginnie Mae Mortgage-Backed Security Guide.

Undelivered Payments and Outstanding Checks

Payments to security holders that cannot be delivered or are never presented for payment are to remain in the account from which the funds were disbursed. The issuer must make all reasonable efforts to locate these security holders, and document such efforts. Unclaimed funds are not "excess funds" as defined in Section 15-5(A) and may not be used in lieu of advances. The funds resulting from undelivered payments to security holders and accumulated over a six-month period must be made payable to Ginnie Mae and sent to the CPTA (see Addresses) pending a claim from the owner. The CPTA must receive the funds within 30 days of the close of the six-month period.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
Remaining Principal Balance

- Original submission due on the 2nd business day
- Corrected submission due on the 5th business day
- Pre-collection notice

Ginnie Mae 29

Remaining Principal Balance (RPB) Submission... *Monthly data report required of each issuer, as of the issuer's monthly reporting cut-off date, the aggregate remaining principal balance for each of its pools other than the construction loan pools.*

Remaining Principal Balance (RPB) Submission – Each issuer must submit RPB Data directly to the CPTA for each of its pools, other than the construction loan pools no later than 7:00 p.m. (Eastern Time) on the 2nd business day following each reporting month. RPB reports may be transmitted through GinnieNET or computer-to-computer.

An issuer can correct RPB Data by 7:00 p.m. (Eastern Time) on the fifth business day of the month following the reporting month. If the issuer is unable to correct the RPB data, issuer must pay security holders based on the RPB reported even if it is incorrect.

When received, the CPTA edits the data to determine, from one month to the next, that RPBs do not increase (except for GPMs), do not remain constant, and do not decline in excess of Ginnie Mae-defined tolerances. If there are edit failures, the CPTA will notify the issuer via facsimile sent no later than the third business day of the month (see Section 19-7) of the guide. Edit failures are of two types: unacceptable RPBs and alerts of possible error.

If an unacceptable RPB requires a change:

The issuer must report the correction using GinnieNET no later than 7:00 p.m. (Eastern time) on the fifth business day of the month and correct the report as described in Section 19-8. Failure to respond by the required time to unacceptable RPB notification(s) will mean that the issuer must make payment on the securities in accordance with the reported RPB.

If an issuer is notified that an RPB is unacceptable but in fact the RPB is correct:

The issuer must confirm the RPBs by returning the facsimile to the CPTA and so note those RPBs that need no correction. The facsimile must be faxed no later than 7:00 pm (Eastern time) on the fifth business day of the month.

The CPTA will provide issuers with a hard copy pre-notification advice of all amounts, per pool and/or loan package, that will be withdrawn from their central P&I custodial account. The first pre-notification report will be sent on the third business day of the month, and the second and final pre-notification report will be sent on the seventh business day of the month. The latter report will reflect any changes submitted by the issuer no later than 7 p.m. (Eastern time) on the fifth business day of the month. Issuers may also elect to receive an electronic version of this report, for a fee, through the CPTA. Issuers are advised to contact the CPTA to arrange for electronic delivery of pre-notification files.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Issuer's Monthly Summary Report

U.S. Department of Housing
and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 09/30/2005)

Public reporting burden for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3, Rev. 1. The purpose of this information is to report to Ginnie Mae a summary of information on an issuer's outstanding pools or loan packages, to provide a certification as to the accuracy of the information reported, and to provide a format for RPB reporting. The information collected will not be disclosed outside the Department with prior consent, except as required by law.

Issuer (Name, Address and Zip Code)	Submission Type <input type="checkbox"/> Original Report <input type="checkbox"/> Revised Report	This report is only for <input type="checkbox"/> Ginnie Mae I Pools <input type="checkbox"/> Ginnie Mae II Pools/Loan Pkgs

Number of Pools and Loan Pkgs.	Date	Reporting Month	Issuer ID Number	Issuer RPB Report ID Number
--------------------------------	------	-----------------	------------------	-----------------------------

(1) Installments Delinquent Consolidated Summary of All Pools/Loan Packages							(2) Total Escrow Funds	
Total No. of Mortgages	Total No. Delinquent	Percent Delinquent	Installments Delinquent			Foreclosure	Percent 2 or More Months Delin. Excluding Foreclosures	(3) Total Funds Other Than Escrow
			One	Two	Three or More			

	Total Guaranty Fee (4)	(Report Balances this monthend and Principal amount of securities this monthend shown on Form HUD-11710-A)				Due Holders	
		Total No. of Mortgages (5)	Total Fixed Installment Control (6)	Total Pool/Loan Pkg. Principal Balance (7)	Total Security Principal Balance (8)	Total Principal (9)	Total Interest (10)
Total							

Ginnie Mae I Issuers Only	Ginnie Mae II Issuers Only
Date all checks mailed or funds electronically remitted to holders last month (Ginnie Mae I only)	ACH Bank (Name and Address) Account Number

All Issuers

Authorized Signature	Printed Name
Title	Phone Number (include Area Code)

By signing above, I hereby certify that the information contained herein and contained in each Form HUD-11710-A report in hard copy form or electronic transmission is true and accurate to the best of my knowledge and belief.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Previous editions are obsolete

Page 1 of 1

form HUD-11710-D (05/2005)
ref. Ginnie Mae Handbook 5500.3, Rev. 1

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710D Issuer's Monthly Summary Report

- One (1) report per program type
- Snapshot of portfolio
- Certified by authorized signature

Ginnie Mae 31

Each month issuers must report a summary of information on their outstanding pools/loan packages and provide a certification as to the accuracy of the information reported. This is done by rolling up information reported on the form HUD 11710A **Issuer's Monthly Accounting Report** by program type.

Instructions for Form HUD 11710D Issuer's Monthly Summary Report
(Appendix VI-5 Ginnie Mae MBS Guide 5500.3)

In the heading of the form are the issuer name, address and zip code, then number of pools or loan packages being reported, the reporting cutoff date, the reporting month, the assigned issuer ID number and the issuer RPB report ID number. The issuer must check the appropriate box to indicate whether the pools or loan packages reported are under the Ginnie Mae I program or the Ginnie Mae II program and whether the report is an original submission or a revised submission.

Section (1) Installment Collections

Total No. of Mortgages Enter the total current number of loans in the issuer's pools or loan packages

Total No. Delinquent Enter the total number of delinquent loans for the issuer's pools

Percent Delinquent Enter the percentage delinquent of total loans

Enter the number of delinquent loans by installments in the **One, Two, Three or More** and **Foreclosure**. In the **Percent 2 or More Months Delin. Excluding Foreclosures** enter the percentage of loans currently in the pools or loan packages that are two or more months delinquent, but for which foreclosure has not been initiated as of the end of the reporting month.

Section (2) Total Escrow Funds

Enter the total amount of the entries in Section 5.B.1 of the forms HUD 11710A submitted for the reporting month.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710D Issuer's Monthly Summary Report

- One (1) report per program type
- Snapshot of portfolio
- Certified by authorized signature

Ginnie Mae 31

Section (3) Total Funds Other Than Escrow

Enter the total amount of the entries in Section 5.B.2 and 5.B.3 of the forms HUD 11710A submitted for the reporting month.

Sections (4) through (10) Balances this Monthend and Principal Amount of Securities

Section (4) **Total Guaranty Fee** Enter amount of the entries in Section 4A of the form HUD 11710A.

Section (5) **Total No. of Mortgages** Enter amount of the entries in Section 1.D **Balances this monthend – Total Number of Mtgs.** of the form HUD 11710A.

Section (6) **Total Fixed Installment Control** Enter amount of the entries in Section 1.D **Balances this monthend - Fixed Installment Control** of the form HUD 11710A.

Section (7) **Total Pool/Loan Pkg. Principal Balance** Enter amount of the entries in Section 1.D **Balances this monthend – Pool Principal** of the form HUD 11710A.

Section (8) **Total Security Balance** Enter the total amount of entries in Section 3.D **Principal of Securities this monthend** of the form HUD 11710A.

Section (9) **Total Principal** Enter the total amount of entries in Section 2.E **Total Principal** of the form HUD 11710A. NOTE: the total must agree with the following: the sum of lines A, C and D of all forms HUD 11714 submitted for the month and the aggregate principal actually paid to security holders with respect to the reporting month.

Section (10) **Total Interest** Enter the total number of entries in Section 2.F **Cash distribution due holders for interest** from the form HUD 11710A.

Date Checks Mailed Enter the last date on which checks were mailed for Ginnie Mae I reports for the prior reporting month.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
11710D Issuer's Monthly Summary Report

- One (1) report per program type
- Snapshot of portfolio
- Certified by authorized signature

Ginnie Mae 31

ACH Account Enter the bank name and address and the account number of the central P&I custodial account for Ginnie Mae II pools.

Signature The report must be signed by an authorized officer of the issuer whose name appears on form HUD 117102 **Resolution of Board of Directors and Certificate of Authorized Signature**. The signature constitutes a certification of the truth and accuracy of each form HUD 11710A. The remaining information on the form is also required.

Important Dates

- Submission of the form HUD 11710D is due on the 10th calendar day of the month.
- Corrections can be submitted prior to monthend.

Method of Submission

Form HUD 11710D must be submitted through GinnieNET.

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

C. RECONCILIATION OF FORM HUD 11710D SECURITY PRINCIPAL BALANCE

	Box 8 <i>prior</i> Month End Security Balance	_____
Plus +	Beginning Security Balance for new pools (if any)	(+)_____
Plus +	Construction loan draws (if any)	(+)_____
Minus -	Box 9 current month Principal paid to holders	(-)_____
Equals =	Box 8 <i>current</i> Month End Security Balance	(=)_____
Minus -	Box 8 Security Balance reported by Issuer	(-)_____
	Difference	(=)_____

Note: This reconciliation must be completed each month and maintained in the Issuer's records to ensure that figures have been correctly transferred to the Summary and that no errors have been made on the individual pool accounting reports (form HUD 11710A).

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting

Guaranty Fee
Monthly advices
Quality Check

Calculated by
CPTA

Guaranty Fee... *For each issue of MBS, a monthly fee paid by each issuer to Ginnie Mae for Ginnie Mae's full faith and credit guaranty.*

**Automatic Account
Debit**

Issuers are required to pay a monthly guaranty fee to Ginnie Mae, for each security for which the issuer is issuer of record. The guaranty fee must be paid to Ginnie Mae by automatic account debit. Each issuer must maintain a central P&I custodial account in a depository institution that is either a member of the Automated Clearing House (ACH) or a correspondent of an ACH member. The issuer must authorize the CPTA to debit the guaranty fee payment account automatically each month for the amount of the guaranty fee. The CPTA calculates the amount of the guaranty fee debit using the RPB information reported by the issuer in the preceding month. The monthly guaranty fee is computed based on the aggregate remaining principal balance of the guaranteed securities outstanding at the beginning of the accounting month multiplied by the guaranty fee rate and dividing by twelve (12).

Prior to the automated ACH draft, the CPTA will send monthly advices to each issuer notifying them of the ACH draft. It is the issuer's obligation to ensure that sufficient funds are available in the central P&I custodial account for these ACH debits.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting

Monthly Loan Level - What and When to Report

- Loan level detail reports
- Every month by the 15th
- Ties to monthly accounting report (11710A)
- Should not include any liquidated (paid in full)
- Exception edit reports available to Issuers each month via the Web
- Emphasis is on accuracy of financial data and FHA, VA, RHS, PIH case numbers

Ginnie Mae

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Monthly Loan Level—What and When to Report...

detailed submissions of loan data for every active loan in the Ginnie Mae Program

Issuers must report all of their active Ginnie Mae loans on a monthly basis. All loans reported on 11710A must be reported at the Loan Level. *Loans liquidated prior to the monthly cut-off are not to be reported.*

The loan level detail reports capture key information about the loans such as loan type (FHA, VA, RHS, PIH, etc.), case number, borrower and property information, and beginning and remaining principal balances of the loans.

Loan data is to be submitted on or before the 15th of each month and should be complete, accurate and in compliance with Ginnie Mae guidelines.

Loan level RPB and loan count must reconcile to the monthly accounting reports, form 11710A, section 1.D, for the same period. In order to tie to the monthly accounting report any loans liquidated (paid in full) are *not* to be reported.

Particular attention is paid to the completeness and accuracy of the FHA, VA, RHS or PIH case number. Additional information about Ginnie Mae's case number standards is published in APM 02-17 which is available at http://www.ginniemae.gov/apm/apm_pdf/02-17.pdf. Case number information is used by Ginnie Mae to help determine whether a loan is, in fact, endorsed for insurance and failure to provide accurate information may result in a request to repurchase the loan.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Ginnie Mae Monthly Reporting
Monthly Loan Level - How and Where to Report

- Electronic Data Interchange (EDI) and web-based EDI
- Ginnie Mae's data collection agent (DCA)
- EDI Coordinator 1-800-GINNIE4, option 1

Ginnie Mae 35

Loan level detail reports must be submitted in the EDI format as published in the Ginnie Mae Implementation Guide. Additional resources and information is available at:

<http://www.ginniemae.gov/issuers/ecommerce.asp?subTitle=Issuers>

<http://www.ginniemae.gov/edi/edi.asp?Section=Issuers>

<http://www.ginniemae.gov/edi/edicover.asp?Section=Issuers>

An issuer must maintain the data and be able to generate the media for 30 days following the transmission date.

Many Service Bureaus and loan servicing software vendors already accommodate Ginnie Mae's EDI requirements and reporting can be implemented without additional testing. If you need assistance or wish to submit a test transmission, please contact the Ginnie Mae EDI Coordinator or telephone the Ginnie Mae Reporting Helpdesk at 1-888-GINNIE4, option 1.

Higher volume issuers and service bureaus report to Ginnie Mae via dedicated high speed ISDN telecommunication lines. Other transmission alternatives include dialup to the Ginnie Mae Bulletin Board System (BBS) or the File Upload functionality of Web IIS. If you need assistance in selecting the best transmission method, contact the EDI coordinator at 1-888-GINNIE4, option 1.

Some issuers with fewer than 800 loans prefer to key enter the loan level data using the Ginnie Mae Web EDI application. Web EDI is a module of the Ginnie Mae E-access application and additional information is available at <https://www.ginniemae.gov/e-access/index.asp>

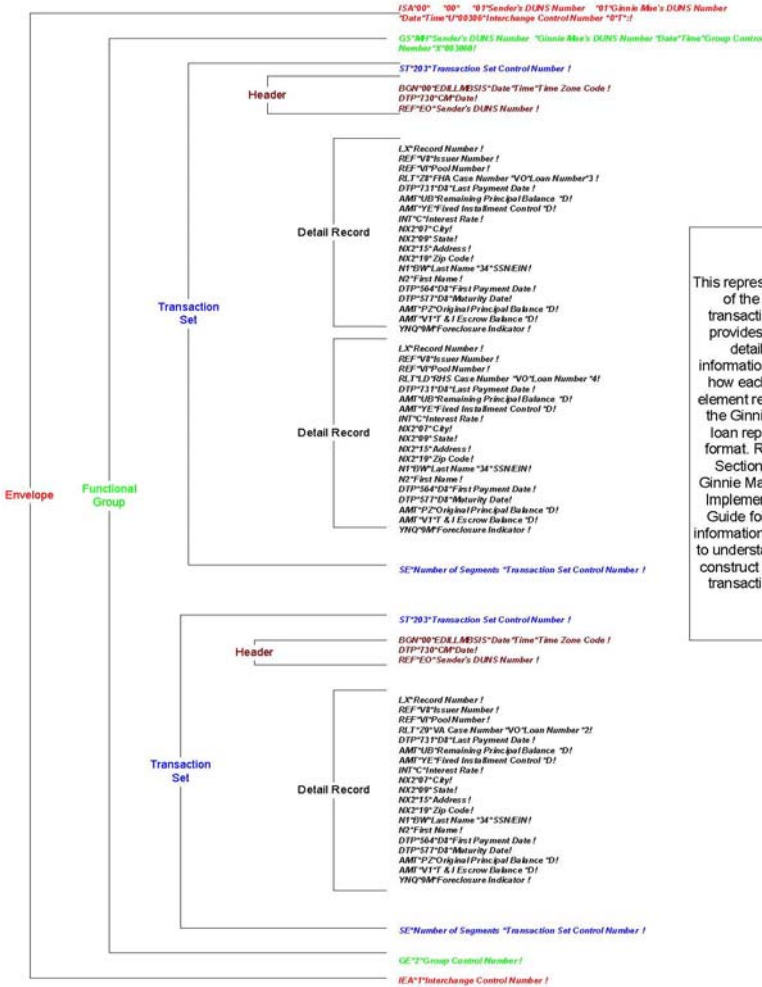
Illustrations of the Ginnie Mae EDI file format at sample are at:

<http://www.ginniemae.gov/edi/203sample.pdf>

<http://www.ginniemae.gov/edi/203mapping.pdf>

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Guidelines for the Implementation of the Ginnie Mae 203 Transaction Set - Mapping

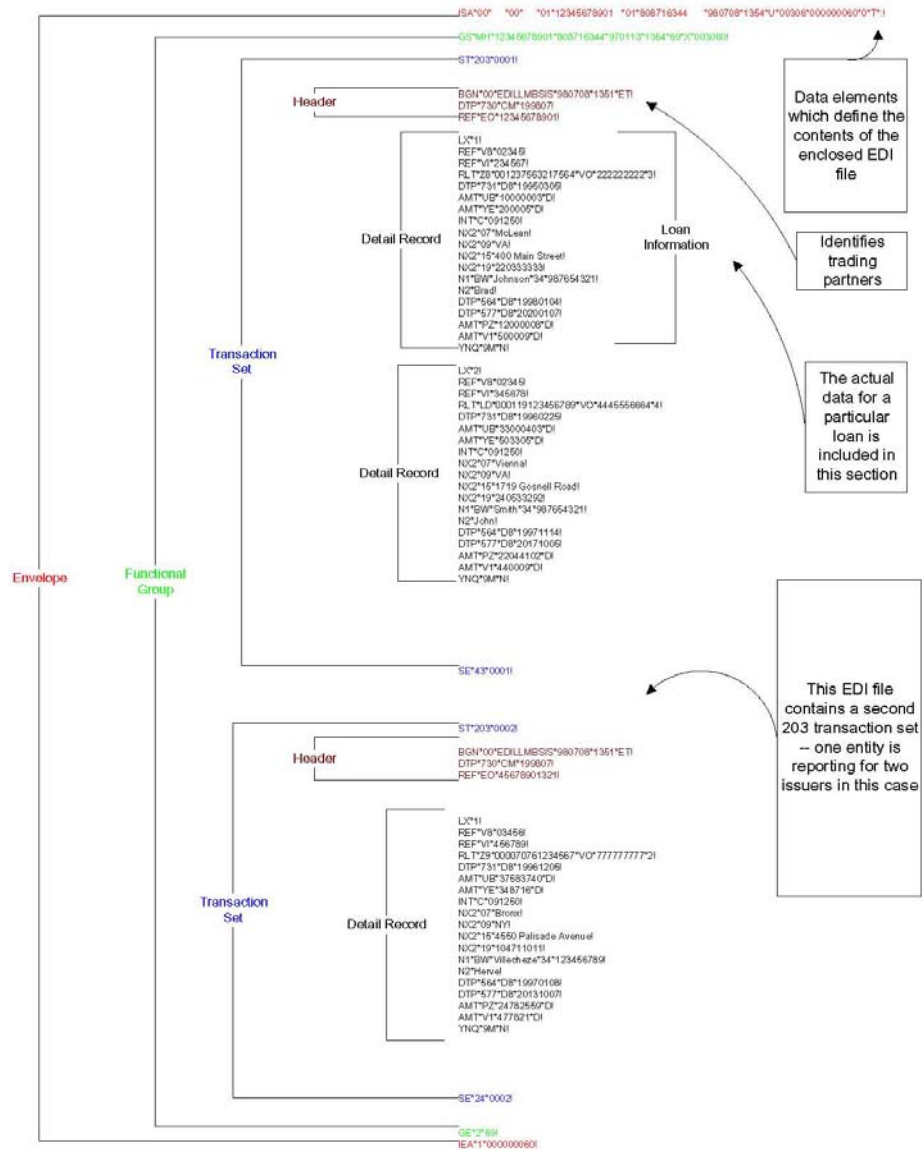


This representation of the 203 transaction set provides more detailed information about how each data element relates to the Ginnie Mae loan reporting format. Refer to Section 4 of Ginnie Mae's EDI Implementation Guide for more information on how to understand and construct the 203 transaction set

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Appendices

Guidelines for the Implementation of the Ginnie Mae 203 Transaction Set - Sample




Ginnie Mae Single Family Training Reporting Requirements & Cash Management

At the end of each month, Ginnie Mae publishes Loan Level Statistical Summary Reports via the Web which detail those exceptions considered most important by Ginnie Mae. The Web IEDS (Issuer Exception Display System) is a module within the Ginnie Mae E-access application and is accessible at <https://www.ginniemae.gov/e-access/>. Loan level exceptions can be viewed and additional detail downloaded into Excel for further distribution within the Issuer's organization.

Each issuer should have a designated primary and back-up employee registered in E-access for Web IEDS to review and identify exceptions each month. Exceptions and errors should be corrected prior to submitting the next month's data. From time to time, Ginnie Mae will contact issuers and require that specific loans be corrected within the current reporting cycle. To facilitate the submission of individual loans or a subset of loans, Ginnie Mae recommends that each issuer also be registered in the Web-EDI module to facilitate the ability to manually correct and submit within the current cycle.

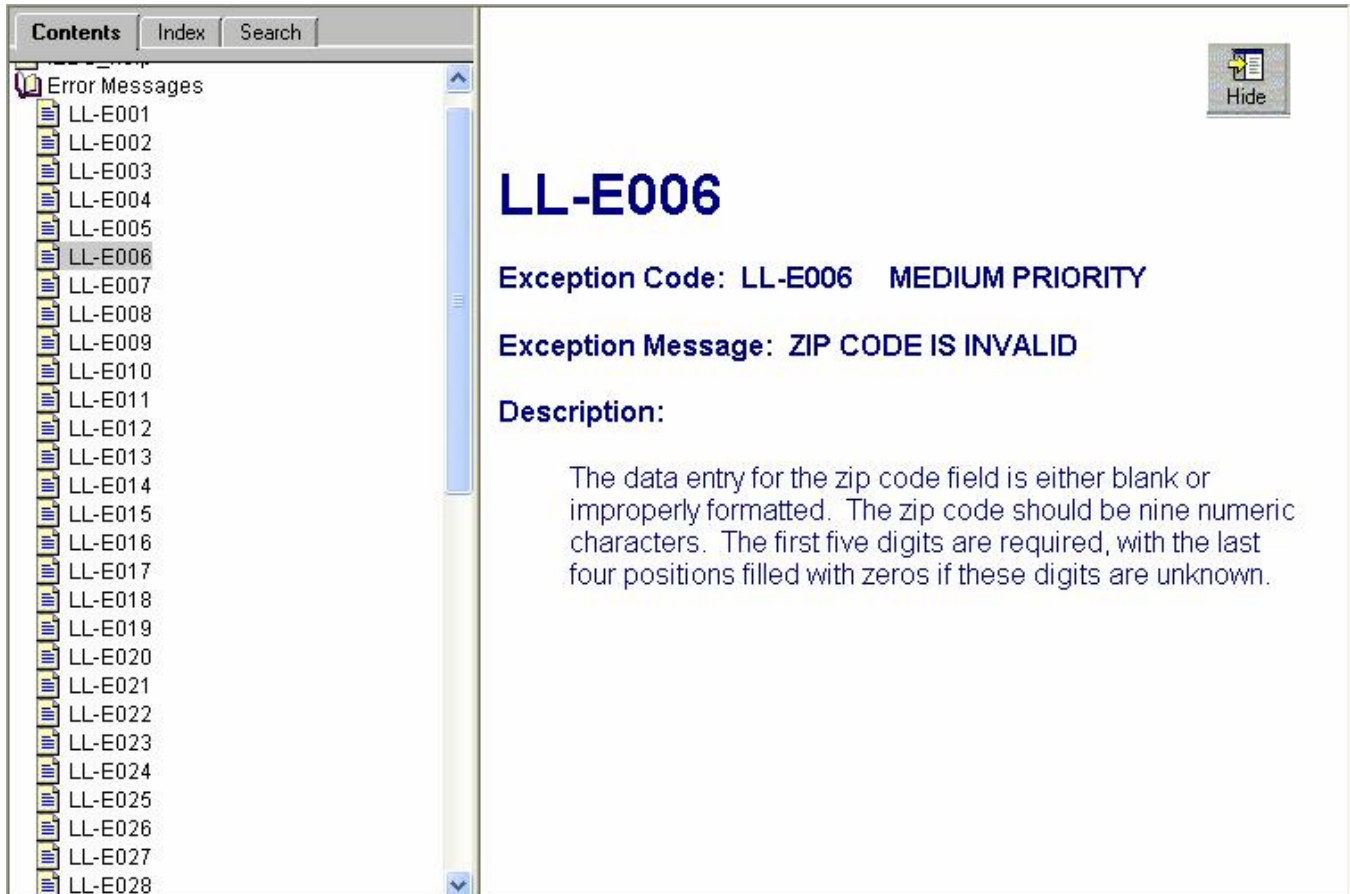
The screenshot displays the 'Issuer Exception Display System' interface. At the top left is the Ginnie Mae logo. The title 'Issuer Exception Display System' is centered, with 'Web IEDS Main Menu' below it. The version 'Version 1.0' is in the top right. A yellow bar contains the 'Issuer #' field with the value '0001'. Below this, there are instructions: '** Web IEDS Exception Codes are Included in the [HELP](#) Section **', '** Please Call the Ginnie Mae Helpdesk at 1-888-GINNIE4 for any Additional Help **', and '** Please Call 1-301-721-5907 for Urgent Issues **'. The 'Reporting Month: September 2005' is displayed. Under 'Viewing Method', there are two columns of options: 'Display in Pool ID Order' and 'View Specific Pool ID' on the left; 'Display in Loan ID Order' and 'View Specific Loan ID' on the right. Each option has a radio button and a 'GO' button. Below this are three sections: 'Reports' with 'Loan Level Exception Statistics Summary' and 'Loan Level Exception Reports'; 'Other Information' with 'Web IEDS Overview'; and 'File Download' with 'File Download'. 'Help' and 'Log Out' links are in the top right.

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

	Issuer Exception Display System			Version 1.0
	Loan Level Exception Summary			Main Menu Help Log Out
Issuer # 0001				
Report ID: LL-0570		Reporting Month: September 2005		
Exception Code	Exception Description (High Priority)	Exception Count	Exception Percent	Correct Percent
LLE005	FEDERAL ID NUMBER(SSN) IS MISSING	6	3.4091%	96.5909%
LLE012	FIC DOES NOT MATCH 11710A FORM	2	1.1364%	98.8636%
LLE014	RPB DOES NOT MATCH 11710A FORM	1	0.5682%	99.4318%
HIGH PRIORITY TOTAL		9		
Exception Code	Exception Description (Medium Priority)	Exception Count	Exception Percent	Correct Percent
LLE006	ZIP CODE IS INVALID	1	0.5682%	99.4318%
LLE033	ZIPCODE DOES NOT CORRESPOND TO STATE CODE	1	0.5682%	99.4318%
MEDIUM PRIORITY TOTAL		2		
PROCESSING TOTALS				
Total Exceptions:	11	(Sum Total of all High, Medium, and Low Priority Exceptions)		
Total Loans:	176			
Total Pools:	178			

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

The online Help section of Web IEDS explains the underlying reason for each loan level error code.



The screenshot shows a web application interface with a left-hand navigation pane and a main content area. The navigation pane is titled "Contents" and has sub-tabs for "Index" and "Search". It lists "Error Messages" with a scrollable list of codes from LL-E001 to LL-E028. LL-E006 is highlighted. The main content area has a "Hide" button in the top right corner. The error code "LL-E006" is displayed in a large, bold, blue font. Below it, the text "Exception Code: LL-E006 MEDIUM PRIORITY" is shown. The "Exception Message: ZIP CODE IS INVALID" is also displayed. A "Description:" section follows, containing a paragraph of text explaining the error: "The data entry for the zip code field is either blank or improperly formatted. The zip code should be nine numeric characters. The first five digits are required, with the last four positions filled with zeros if these digits are unknown."

LL-E006

Exception Code: LL-E006 MEDIUM PRIORITY

Exception Message: ZIP CODE IS INVALID

Description:

The data entry for the zip code field is either blank or improperly formatted. The zip code should be nine numeric characters. The first five digits are required, with the last four positions filled with zeros if these digits are unknown.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Other Reporting

Ginnie Mae Monthly and Quarterly Reporting
Other and Miscellaneous

- Other issuers' monthly reporting forms
- Quarterly bank certifications
- Pool document custodian ID number assignments
- Issuer data verification forms
- Miscellaneous

Ginnie Mae 36

Quarterly Bank Certifications – All issuers must submit to Ginnie Mae's Data Collection Agent a quarterly certification letter with the monthly accounting reports due March 10, June 10, September 10 and December 10.

The letter certifies that the financial institutions maintaining the principal and interest custodial bank account for each of the pools reported by the issuer meet the requirements specified in the Ginnie Mae MBS Guide 5500.3. This requirement also applies to financial institutions holding taxes and insurance escrow custodial accounts for multifamily pools.

There are two methods of delivery: submission through GinnieMET or mail the original certification letter along with the funds custodian rating report to:

Ginnie Mae Data – Pool Processing
c/o Lockheed Martin Information Technology
1 Curie Court,
Rockville, MD 20850-4310
1-(888)-GINNIE4

Pool Document Custodian ID Number Assignments – The Document Custodian safeguards collateral documents for issuers under a direct contract with Ginnie Mae's written approval.

The Data Collection and Reports Group maintains, monitors and updates the document custodian identification number assignments on the Mortgage-Backed Securities Information System (MBSIS) database.

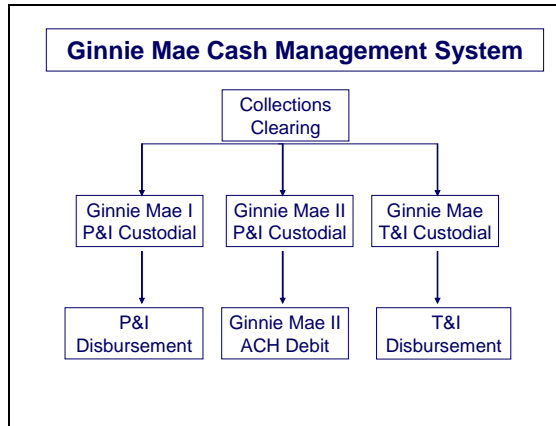
Issuer Data Verification Forms – Issuer Data Verification Forms are sent out twice a year to issuers for updating contact information.

Miscellaneous

Ginnie Mae Single Family Issuer Training

Cash Management

Ginnie Mae Single Family Training Reporting Requirements & Cash Management



Ginnie Mae Cash Management System

The various cash management accounts to be covered are:

1. *Collections Clearing Account*
2. *P&I Custodial Bank Account*
3. *P&I Disbursement Account*
4. *T&I Custodial Bank Account*

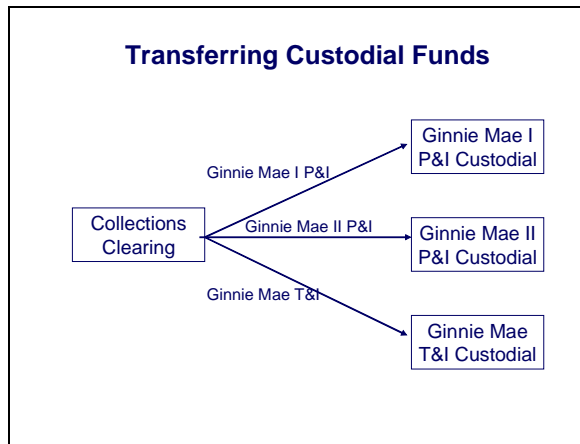
Collections Clearing Account: Ginnie Mae allows the use of a collections clearing account for expeditious processing and depositing of daily receipts, which may include P&I and T&I funds for all mortgage loans serviced by the issuer. If such an account is used, Ginnie Mae requires funds relating to mortgages in Ginnie Mae pools be transferred to Ginnie Mae P&I and T&I custodial accounts within one business day of receipt unless a written waiver letter has been obtained from Ginnie Mae.

P&I Custodial Bank Account: Ginnie Mae requires that the P&I portion of mortgage loan payments for each Ginnie Mae pool be deposited into a single non-interest bearing Ginnie Mae P&I custodial account. These funds belong to the related Ginnie Mae MBS holders, with Ginnie Mae as a guarantor. These P&I custodial accounts may contain funds for more than one pool provided that the issuer maintains separate accounting records for each pool.

P&I Disbursement Account: Many issuers use a separate P&I disbursement account to make payments to security holders. Funds are transferred to the P&I disbursement account before the negotiable date of checks (Ginnie Mae I). Issuers may also use this account as the Ginnie Mae II ACH debit account. Each issuer ID number may only use one disbursement account.

T&I Custodial Bank Account: Ginnie Mae requires the T&I portion of loan payments for each Ginnie Mae pool be deposited into a single T&I custodial account. These funds belong to the related mortgagor. The account may contain funds for more than one pool provided that the issuer maintains separate accounting records for each pool. The issuer must also maintain individual account records for each loan.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management



Transferring Custodial Funds

A mortgagor's loan payment is usually composed of two items:

- 1) Monthly principal and interest payment (P&I)*
- 2) Monthly tax and insurance payment (T&I)*

Ginnie Mae allows the use of a collections clearing account for expedient processing and deposit of daily collections.

Ginnie Mae requires mortgage loan payments for a particular Ginnie Mae pool to be deposited into a single non-interest bearing P&I custodial bank account. These funds belong to the related Ginnie Mae MBS holders with Ginnie Mae as the guarantor.

Payments by mortgagors for taxes and insurance are deposited into a separate T&I custodial account, which may be interest bearing. Such funds belong to the related mortgagors.

Ginnie Mae also allows the use of separate P&I disbursement-clearing accounts. Disbursements from each separate account are limited to payments for a separate Issuer ID number.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Collections Clearing Account

- Optional
- Used for Ginnie Mae and non-Ginnie Mae funds
- Transfer to P&I and T&I accounts within 1 business day
- Recover Corporate Advances provided excess funds restored to Custodial Account
- Zero Balance Account

Collections Clearing Account

Ginnie Mae allows the use of a collections clearing account for expeditious processing and depositing of daily receipts, which may include P&I and T&I funds for all mortgage loans serviced by the issuer.

If such an account is used, Ginnie Mae requires funds relating to mortgages in Ginnie Mae pools be transferred to Ginnie Mae P&I and T&I custodial accounts within one business day of receipt unless a written waiver letter has been obtained from Ginnie Mae. The collections clearing account may be used to process funds for all investors, not just those relating to Ginnie Mae.

Clearing Account at a Different Bank: If the issuer's collections clearing account is at a bank other than the P&I and T&I custodial bank, Ginnie Mae requires custodial funds to be transferred within one business day. Although the most common method of transfer is by wire, this requirement is met if a check payable to the custodial account is mailed within one business day of receipt. If the collections clearing and custodial accounts are at the same bank, the funds are to be deposited into the custodial account within one business day of receipt into the collection clearing account in order for the issuer to be in compliance.

ACH Debit: Issuers using the ACH clearing funds transfer process for mortgagor funds must transfer Ginnie Mae funds within 48 hours.

Recovery of Corporate Advances Directly from Collections Clearing Account: Issuers may recover corporate advances directly from their collections clearing account provided that excess funds are restored to the custodial account prior to any recovery of corporate advances. This may be done if the issuer maintains an automated system with an adequate audit trail.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

P&I Custodial Bank Account Requirements

- Ginnie Mae funds only
- Single non-interest bearing Custodial Account
- May contain funds for more than one pool
- Form HUD 11709 must exist for each account
- Bank reconciliation completed timely
- Meet bank rating requirements

P&I Custodial Bank Account

Ginnie Mae requires that the P&I portion of mortgage loan payments for each Ginnie Mae pool be deposited into a single non-interest bearing Ginnie Mae P&I custodial account. These funds belong to the related Ginnie Mae MBS holders with Ginnie Mae as the guarantor.

These P&I custodial accounts may contain funds for more than one pool, provided that the issuer maintains separate accounting records for each pool. The issuer must maintain a detail book balance by pool, which tracks the collection and disbursements for each pool using a single account.

This detail must list the ending principal and interest book balance for each pool, at the month-end cutoff date. This book balance is then used in the Ginnie Mae monthly pool accounting reports.

A form HUD 11709 is required and must exist for each P&I custodial bank account. The form HUD 11709 is the Master Agreement between the issuer and the depository institution, and establishes Ginnie Mae's right to access the funds in the account on demand and without notice.

Ginnie Mae custodial funds may not be commingled with non-Ginnie Mae funds. For example, an issuer may not deposit Ginnie Mae and non-Ginnie Mae (i.e., FNMA, FHLMC, private investors, etc.) mortgage receipts into the same custodial account. Funds for one Ginnie Mae issuer ID number may not be commingled with funds for another Ginnie Mae issuer ID number.

Monies in the P&I custodial account are monthly mortgage payments, prepayments, proceeds from foreclosure or repossession sales, any payments received in lieu of foreclosure or repossession sales, payment of excess funds, advances, mortgage or title insurance and guaranty claim settlement proceeds, hazard insurance, etc.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Master Agreement for Servicer's Principal and Interest Custodial Account		U.S. Department of Housing and Urban Development Government National Mortgage Association	OMB Approval No. 2503-0033 (Exp. 09/30/2005)
<p>Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.</p> <p>The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3, Rev. 1. The information is required to serve as evidence to the establishment of a master principal and interest custodial account for the deposit of sums payable under mortgages pooled for, and guaranteed by, Ginnie Mae in connection with MBS, and that all such amounts shall be payable to Ginnie Mae on demand and without notice. The information collected will not be disclosed outside the Department with prior consent, except a required by law.</p>			
<input type="checkbox"/> Initial	<input type="checkbox"/> Renewal	P & I Bank ID Number (ABA/Federal Routing Number)	Date
Name and Address of Institution (and Branch) (Include full address.)		The attached list of Pools and Loan Packages is covered by this Agreement	
<input type="checkbox"/> P&I Custodial Account	<input type="checkbox"/> P&I Disbursement Account		
<p>You are hereby authorized and requested to establish a custodial account to be specifically designated _____ Trustee of Principal and Interest Custodial Account or Principal and Interest Disbursement Account for Various Ginnie Mae Mortgage-Backed Securities Pools or Loan Packages" issued by the Issuer that are designated to use this account as shown on the form HUD-11705 for each securities issue. All deposits made in such account shall be subject to withdrawal therefrom signed by the Issuer named below, and shall also be subject to withdrawal therefrom by the Government National Mortgage Association. No agent of the Issuer or any other party shall be authorized to withdraw funds from the account. You are also authorized to pay immediately to the Government National Mortgage Association at any time upon its written demand, which need not name a specific amount, the entire amount in such account. This demand shall be made in Ginnie Mae's sole discretion.</p> <p>You are further authorized upon request of the Government National Mortgage Association to refuse to honor any instruments drawn upon such account by parties other than the Government National Mortgage Association and to change the name of the aforesaid account to "Government National Mortgage Association." In no instance shall the funds in the Principal and Interest Custodial Account or Principal and Interest Disbursement Account be used to offset funds which may have been advanced to, or on behalf of, the Issuer or any other entity by the custodian institution.</p> <p>This agreement is submitted to you in duplicate. Please execute the duplicate copy of the certificate below, acknowledging the existence of this agreement, so that we may present the copy signed by you to the Government National Mortgage Association or its agent.</p>			
Name of Issuer		Issuer ID Number	
Signature		Title	
<p>The undersigned institution certifies to the Government National Mortgage Association that the account above identified is in existence in this institution under account number _____ and agrees with the Issuer named above and the Government National Mortgage Association to honor demands on such account in the manner provided in the above agreement. The undersigned institution further agrees upon the request of the Government National Mortgage Association to refuse to honor any instruments drawn upon such account by parties other than the Government National Mortgage Association and to change the name of the aforesaid account to "Government National Mortgage Association." This demand shall be made in Ginnie Mae's sole discretion. In no instance shall the funds in the Principal and Interest Custodial Account or Principal and Interest Disbursement Account be used to offset funds which may have been advanced to, or on behalf of, the Issuer or any other entity by the custodian institution. Deposits in this institution are insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration, and this institution meets the requirements specified in the Ginnie Mae Mortgage-Backed Securities Guide, Rev. 1.</p>			
Name of Institution		By	
Title		Date	
Previous editions are obsolete; replaces HUD-11709-M		Page 1 of 1	form HUD-11709 (07/2005) ref. Ginnie Mae Handbook 5500.3, Rev. 1

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

ACH Debit Authorization

U.S. Department of Housing
and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 09/30/2005)

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act, 24 CFR Part 300 and/or by Ginnie Mae Handbook 5500.3, Rev. 1. The information collected is required to authorize the depository, as security holder of all book-entry Ginnie Mae I MBS, to make ACH debits to an issuer's central P&I custodial account for all payments due on such securities, and to authorize the CPTA, as Ginnie Mae's agent, to make ACH debits to an issuer's central P&I custodial account for all payments due on Ginnie Mae II MBS and all guaranty fees due Ginnie Mae with respect to all Ginnie Mae I and II MBS. The information collected will not be disclosed outside the Department without prior consent, except as required by law.

The Central Paying and Transfer Agent (CPTA), as Ginnie Mae's agent, is hereby authorized to initiate ACH debits against the issuer's central principal and interest (P&I) custodial account at the bank, referenced below, for monthly guaranty fees due in connection with all Ginnie Mae I pools and loan packages, and for monthly P&I payments and guaranty fees due in connection with all Ginnie Mae II pools and loan packages for which the issuer named below is responsible. The Ginnie Mae Depository is authorized to initiate ACH debits against the central P&I custodial account at the bank referenced below, for monthly P&I payments and prepayment penalties on multifamily loans due in connection with all book-entry securities backed by Ginnie Mae I pools and loan packages for which the issuer named below is responsible.

The referenced central P&I custodial account has been established using the Master Agreement for Servicer's Principal and Interest Custodial Account, form HUD-11709, which is already on file with Ginnie Mae, or which accompanies this submission. The account number, shown below, is the same as the account number of the central P&I custodial account established with form HUD-11709.

The amount for P&I payments and prepayment penalties due security holders and guaranty fees due Ginnie Mae, based on the RPB data reported by the Issuer, shall be charged against this account. Any discrepancies in the amount debited from this account in connection with Ginnie Mae I and Ginnie Mae II guaranty fees and P&I payments for Ginnie Mae II pools and loan packages are to be reported to the CPTA. Discrepancies in connection with P&I payments for Ginnie Mae I pools and loan packages and prepayment penalties are to be reported to the Depository. The CPTA, in connection with Ginnie Mae II pools and loan packages, and the Depository, in connection with Ginnie Mae I pools and loan packages and prepayment penalties, will credit, in favor of this account, any amount that was debited over the amount required by the properly reported RPB or prepayment penalty data, where applicable. Discrepancies with respect to Ginnie Mae guaranty fees shall be referred to Ginnie Mae's Data Collection, Analysis and Risk Management Agent for resolution.

This authorization will remain in effect until such time as: (a) a change of bank account is requested and approved by Ginnie Mae, or (b) all applicable pools and loan packages are terminated.

Please check the appropriate box for which this account pertains. If the same account is not used for both Ginnie Mae I and Ginnie Mae II pools and/or loan packages, a separate authorization must be executed for each account.

<input type="checkbox"/> Ginnie Mae I	<input type="checkbox"/> Ginnie Mae II	<input type="checkbox"/> Ginnie Mae I & II
---------------------------------------	--	--

Issuer Name	Address
-------------	---------

Issuer Number	Authorized Signature	Date
---------------	----------------------	------

This authorization is in connection with a change in the central P&I custodial account.

Central P&I Custodial Account	
Name of Bank	Address
Account Name	Account Number
Bank's ACH Routing Code	

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

P&I Disbursement Account

Requirements

- May use separate disbursement account
- Non-interest bearing account
- Zero balance account
- Ginnie Mae Funds only
- Only one Ginnie Mae Issuer ID# per account
- Form HUD 11709 must exist for each account

P&I Disbursement Account

The earlier section on the Ginnie Mae P&I Custodial Account discusses payments to security holders directly from the P&I account itself. Many issuers, however, use a separate P&I disbursement account to make payments to holders. Funds are transferred to the P&I disbursement account before the negotiable date of checks (Ginnie Mae I). Issuers may also use this account as the Ginnie Mae II ACH debit account. Each Issuer ID number may only use one disbursement account.

Disbursements from a Ginnie Mae P&I disbursement account are limited to Ginnie Mae funds; commingling with non-Ginnie Mae funds is prohibited. Funds for one Ginnie Mae issuer ID number may not be commingled with funds for another Ginnie Mae issuer ID number.

The P&I disbursement account should be a zero balance account; however, it is acceptable for the issuer to keep an amount in the account as a minimum balance or to keep unrecovered corporate advances in the P&I disbursement account. After subtracting these amounts, and any outstanding security holder checks, the balance of the P&I disbursement account must be zero.

Ginnie Mae requires security holders' checks to be delivered by the fifteenth of each month. If a check remains outstanding for a period greater than six months, it must be removed from the account and sent to Ginnie Mae within 30 days of the close of the six-month period.

P&I disbursement accounts must be maintained at a federally insured financial institution that meets Ginnie Mae bank rating requirements. Also, an executed form HUD 11709 is required to be filed with Ginnie Mae for the disbursement account.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

P&I Custodial Bank Account

Bank Rating Requirements

- Not Required If:
 - Custodial funds are maintained in an appropriate FHLB
 - FIC is less than \$100,000
- Fitch: a rating of "C" or better
- Moody's: A rating of P-3 or better
- S&P: A-3 or better
- IDC: 75 or better
- Highline: 47 or better

Bank Rating Requirements

Ginnie Mae's objective is to ensure that issuers maintain Ginnie Mae custodial bank accounts in depository institutions that comply with Ginnie Mae bank requirements. This limits Ginnie Mae's exposure to loss of custodial funds due to bank failure.

The P&I account must be maintained in a federally insured financial institution that meets Ginnie Mae's bank rating requirements. The rating requirements are:

Fitch: a rating of "C" or better

Moody's: A rating of P-3 or better (i.e., P-1 or P-2) (short-term bank deposits)

Standard's & Poor's: a rating of A-3 or better (i.e., A-1 or A-2) (short-term CDs)

If custodial accounts are maintained with a funds custodian rated by one or more agencies named above, Ginnie Mae requires the following:

1. If rated by all three agencies, the funds custodian must meet any two acceptable ratings.
2. If rated by two agencies, the funds custodian must meet both acceptable ratings.
3. If rated by only one agency, the funds custodian must meet that agency's acceptable rating.

If the funds custodian is not rated by any of the agencies listed above, Ginnie Mae will require that it meet minimally acceptable ratings from one of the following agencies:

LACE Financial Corp.: a rating of "C" or better

Cates Bank Rating service: a rating of 3.5 or better

IDC Financial Publishing: a rating of 75 or better (Rank of Financial Ratio)

Highline (formerly Sheshunoff) Rating Services: a rating of 47 or better

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

T&I Custodial Bank Account

Requirements

- Interest Bearing Account
- Ginnie Mae Funds Only
- Form HUD 11720 Must Exist for Each Account
- Bank Reconciliation Completed Timely

T&I Custodial Bank Account

Escrow custodial accounts include all funds collected to cover expenses to be paid under the mortgage, including, but not limited to, taxes, special assessments, ground rents, other charges that are or may become first liens on the mortgaged property, hazard insurance premiums, and mortgage insurance premiums. All collections of funds of these types for an individual pool must be deposited into a single escrow account.

Ginnie Mae requires the T&I portion of loan payments for each Ginnie Mae pool to be deposited in a single Ginnie Mae T&I custodial account, which may be interest bearing. These funds belong to the related mortgagor. The account may contain funds for more than one pool provided that the issuer maintains separate accounting records for each pool. The issuer must also maintain individual accounting records for each loan.

Ginnie Mae funds may not be commingled with non-Ginnie Mae funds. For example, an issuer may not deposit Ginnie Mae and non-Ginnie Mae (i.e., FNMA, FHLMC, private investors, etc.) mortgage receipts into the same custodial account. Funds for one Ginnie Mae issuer ID number may not be commingled with funds for another Ginnie Mae issuer ID number.

A form HUD 11720 must exist for each T&I Custodial Bank Account. The form HUD 11720 is the Master Agreement between the issuer and the depositor, establishing Ginnie Mae's right to access the funds in the account on demand and without notice.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Master Agreement for Servicer's Escrow Custodial Account

U.S. Department of Housing
and Urban Development
Government National Mortgage Association

OMB Approval No. 2503-0033 (Exp. 09/30/2005)

Public reporting burden for this collection of information is estimated to average 5 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number.

The information is required by Sec. 306(g) of the National Housing Act or by Ginnie Mae Handbook 5500.3, Rev. 1 to evidence the establishment or existence of a custodial account for the deposit of sums payable under mortgages pooled for and guaranteed by Ginnie Mae. The information will not be disclosed outside the Department without prior consent, except as required by law.

<input type="checkbox"/> Initial <input type="checkbox"/> Renewal	Escrow Bank ID Number (ABA/Federal Routing Number)	Date
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Name and Address of Institution (and Branch) (include full address)	The attached list of Pools and Loan packages is covered by this agreement
---	--

You are hereby authorized and requested to establish a custodial account to be specifically designated "_____

Trustee of Servicer's

Escrow Custodial Account for Various Mortgages, Ginnie Mae Mortgage-Backed Securities" for various pools or loan packages issued by the Issuer that are designated to use this account as shown on the form HUD-11705 for each securities issue. All deposits made in such account shall be subject to withdrawal therefrom signed by the Issuer named below, or by the subcontract servicer named below, and shall also be subject to withdrawal therefrom by the Government National Mortgage Association. No other agent of the Issuer except the named subcontract servicer shall be authorized to withdraw funds from the account. You are also authorized to pay immediately to the Government National Mortgage Association at any time upon its written demand, which need not name a specific amount, the entire amount in such account. This demand shall be made in Ginnie Mae's sole discretion.

You are further authorized upon request of the Government National Mortgage Association to refuse to honor any instrument drawn upon such account by parties other than the Government National Mortgage Association and to change the name of the aforesaid account to "Government National Mortgage Association." In no instance shall the funds in the Escrow Custodial Account be used to offset funds which may have been advanced to, or on behalf of, the Issuer or any other entity by the custodian institution.

This agreement is submitted to you in duplicate. Please execute the duplicate copy of the certificate below, acknowledging the existence of this agreement, so that we may present the copy signed by you to the Government National Mortgage Association or its agent.

If this account is not being used for tax and insurance escrows, please check the appropriate box(es) for which funds are deposited in the account covered by this agreement:

- | | | | |
|--|---|---|---|
| <input type="checkbox"/> Section 203(k) Escrow funds | <input type="checkbox"/> Reserve for Replacement Escrow | <input type="checkbox"/> Operating Deficit Escrow | <input type="checkbox"/> Debt Service Reserve |
| <input type="checkbox"/> Latent Defects Escrow | <input type="checkbox"/> Residual Receipts Escrow | <input type="checkbox"/> Tenant Services Escrow | <input type="checkbox"/> Repairs Escrow |
| <input type="checkbox"/> MIP Escrow | <input type="checkbox"/> Other Escrow (explain) | | |

Name of Subcontract Servicer	Subcontract Servicer Issuer ID No.	Name of Issuer	Issuer ID Number
By (Signature)		By (Signature)	
Title		Title	

The undersigned institution certifies to the Government National Mortgage Association that the account above identified is in existence in this institution under account number _____ and agrees with the Issuer named above and the Government National Mortgage Association to honor demands on such account in the manner provided in the above agreement. The undersigned institution further agrees upon the request of the Government National Mortgage Association to refuse to honor any instruments drawn upon such account by parties other than the Government National Mortgage Association and to change the name of the aforesaid account to "Government National Mortgage Association." This demand shall be made in Ginnie Mae's sole discretion. In no instance shall the funds in the Escrow Custodial Account be used to offset funds which may have been advanced to, or on behalf of, the Issuer or any other entity by the custodian institution. Deposits in this institution are insured by the Federal Deposit Insurance Corporation or the National Credit Union Administration, and this institution meets the requirements specified in the Ginnie Mae Mortgage-Backed Securities Guide, Rev. 1.

Name of Institution	By
Title	Date

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

P&I Collection Shortfalls Temporary Shortfalls

- Late Payments From Mortgagor
- Non-Sufficient Funds Check
- Incorrect Advance Calculation

Temporary Shortfalls

There must be sufficient funds on deposit in the bank account to pay security holders by the appropriate due date. The issuer has three options for funding a temporary shortfall:

- corporate advances without using excess funds*
- corporate advances using excess funds*

Mortgage collections during a given month may be insufficient to cover the full amount of required security holder payments due to delinquencies in mortgagor payments. Temporary shortfalls may be recovered if the delinquent payments are made by the mortgagors.

Examples of Temporary Shortfalls:

Late payments from Mortgagor – monthly payments that have not been received from the mortgagor in a timely fashion

Non-sufficient funds check – a mortgagor check returned for non-sufficient funds

Incorrect advance calculation – failure to calculate accurately the necessary corporate advance using delinquent and prepaid loan amounts

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Non-Recoverable Corporate Advances

- Permanent Shortfalls
 - **Soldiers' and Sailors' Relief Act**
 - **Curtailment Adjustments**
 - **Loan Payoffs**
 - **Foreclosure Liquidations**
 - **T&I Shortfalls**

Non-Recoverable Corporate Advances

Non-recoverable corporate advances are made to fund shortfalls and losses. A permanent shortfall may result when a loan is removed from a pool or a curtailment adjustment is made on an additional principal payment. The shortfalls must be deposited to the P&I or T&I custodial account before disbursement to the security holder or payee.

Examples of non-recoverable corporate expenses are as follows:

Soldiers' and Sailors' Civil Relief Act – The difference between the amount collected and the amount due security holders for eligible loans must be funded by the issuer.

Curtailment Adjustments on Additional Principal Payments – If a borrower makes an additional principal payment and, as a result of the payment, the reconciliation between the collateral and the securities goes out of balance, the issuer must fund the amount in order to keep the collateral and securities in balance.

Loan Payoffs – The difference between the amount collected by the issuer and the amount paid to security holders. For example, if a loan pays off on the tenth of the month and nine days of interest is collected, corporate funds must be deposited to cover the shortfall from the ninth to the end of the month.

Foreclosure Liquidations - After a loan is foreclosed and all claim payments have been received, any shortfall between the amount received and amount due security holders must be funded by the issuer.

T&I Shortfalls - When a loan is removed from a pool and a shortage exists in the escrow account, the recoverable corporate advance must be replaced with a permanent corporate advance if the issuer tracks recoverable corporate advances in any manner except loan-level tracking.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Any Shortfall Due in Custodial Account By...

Due Dates for Security Holder Payments

- Ginnie Mae I Pools
 - Checks
 - Electronic Transfer
 - Book-Entry Securities

- Ginnie Mae II Pools
 - Certificated Securities
 - Book-Entry Securities

Security Holder Payment Methods and Due Dates

There must be sufficient funds on deposit in the bank account to pay security holders by the appropriate due date (or negotiable date of the checks, if earlier, for Ginnie Mae I pools).

Security holders are guaranteed to receive scheduled principal and interest each month, regardless of actual collections on the loans in the pool. Issuers must remit all payments due to security holders such that security holders will receive their instalment as follows:

GINNIE MAE I POOLS - Certificated Securities:

Payment by Check must be received no later than the 15th calendar day of the month.

Electronic Transfer/Fed Wire must be completed by the 15th calendar day of the month.

GINNIE MAE I POOLS - Book-Entry Securities:

ACH debit will occur for each pool at or after 7:00 am EST on the 15th calendar day of each month, (or if the 15th CD is not a business day, then the next business day).

GINNIE MAE II POOLS

Ginnie Mae II issuers must ensure that sufficient funds are available in their designated principal and interest accounts in accordance with Chapter 15, Section 15-3, of the Ginnie Mae Mortgage-Backed Security Guide.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Funding P&I Shortfalls

Methods of Funding Shortfalls

- **Corporate Advances**
 - Uses Issuer Funds

- **Excess Funds**
 - Minimizes Use of Issuer Funds
 - Guide 5500.3 Appendix VI-8

- **Pool Advance Agreement**
 - Uses Bank Funds
 - Guide 5500.3 Appendix VI-1

Methods of Funding P & I Shortfalls

The issuer has three options for funding a temporary P&I shortfall:

a. Corporate Advances without Using Excess Funds;

b. Corporate Advances Using Excess Funds;

and

c. Pool Advance Agreement.

Corporate Advances – Whenever mortgage collections during a given month are insufficient to cover the full amount of payments due securities holders on the 15th (19th for Ginnie Mae II pools) the issuer must advance corporate funds to cover the payments. There must always be sufficient funds on deposit in the appropriate Custodial account to cover securities holders' remittances on or before the negotiable date of the remittances and never later than the 15th for Ginnie Mae I pools, or the date of the ACH debit for Ginnie Mae II pools.

Excess Funds – In lieu of advancing corporate funds, the issuer may use excess P&I funds attributable to one pool to cover shortages in other pools sharing the same Custodial account. Excess funds are defined as unscheduled recoveries of principal (such as curtailments, partial and final claim settlements of mortgage insurance or guarantee benefits, and full loan payoffs) and early receipts of scheduled P&I (prepayments).

Pool Advance Agreements – Under the terms of the Pool Advance Agreement, the financial institution which holds pool P&I funds, rather than the issuer, is obligated to advance funds to cover payments to securities holders. The issuer must receive Ginnie Mae's written consent to use this agreement before the terms of the agreement may be implemented.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Funding P&I Shortfalls

Corporate Advances

- Timing of Advances
 - Ginnie Mae I
 - Ginnie Mae II
- Recovery of Corporate Advances
- Only After Excess Funds Returned
- Documentation of Advances

Recoverable Corporate Advances

Whenever mortgage collections during a given month are insufficient to cover the payments due security holders, the issuer must advance corporate funds to cover the payments.

In lieu of advancing corporate funds, the issuer may use excess P&I funds attributable to one pool to cover shortages in other pools sharing the same custodial account. Any additional amount still needed once excess funds have been used must come from the issuer's corporate funds.

Sufficient funds must be on deposit in the appropriate account to cover security holders' remittances on or before the date of the remittances. This should never occur later than the 15th calendar day for Ginnie Mae I pools, and the date of the ACH debit for Ginnie Mae II pools. This advance can be recovered by removing subsequent collections from the P&I custodial account until the advance is fully recovered.

The issuer must replace in the P&I custodial account excess funds used to make advances during a given month (a) in time to pay the funds to the security holders in the subsequent month, pursuant to the terms of the applicable Guaranty Agreement, and (b) before the issuer recovers advances made from its own funds or pursuant to a Pool Advance Agreement.

The issuer is liable to Ginnie Mae at all times for the restitution of any excess funds withdrawn to cover advances. The issuer's obligation to reimburse Ginnie Mae will remain in effect even if Ginnie Mae declares the issuer in default under its Guaranty Agreement and terminates its issuer status.

Corporate advances must be calculated on a custodial account level if the issuer uses a separate disbursement account. The funds must be transferred to the disbursement account no later than the negotiable date of the check. The issuer must document its advances with copies of advance calculations.

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

Funding P&I Shortfalls	
Corporate Advances – Ginnie Mae I	
P&I Bank balance at negotiable date	\$ X,XXX,XXX
Less:	
- Undelivered security holder checks plus outstanding checks from prior months	\$XX,XXX
- Additional principal payments not passed through until the following month	\$XX,XXX
- Liquidations not passed through until the following month	\$XX,XXX
- Prepaid installments	\$XX,XXX
- Guaranty fees owed to Ginnie Mae	\$XX,XXX
= Adjusted bank balance	\$ X,XXX,XXX
- Amount due security holders	\$ X,XXX,XXX
= Overage (Shortage)	\$ X,XXX,XXX

Corporate Advances – Ginnie Mae I

Sufficient funds must be in the appropriate bank account on the appropriate date. If the issuer does not use excess funds, it must reserve certain funds in the bank account in calculating the amount of corporate advance needed, as follows:

P&I bank balance at negotiable date

Less:

- Undelivered security holder checks plus outstanding checks from prior month's
- Additional principal payments not passed through until the following month
- Liquidations not passed through until the following month
- Prepaid installments
- Guaranty fees owed to Ginnie Mae

= Adjusted bank balance

Less: Amount due security holders

= Overage (Shortage)

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

Funding P&I Shortfalls

Corporate Advances – Ginnie Mae II

P&I Bank balance at ACH debit date	\$X,XXX,XXX
Less:	
- Additional principal payments not passed through until the following month	\$XX,XXX
- Liquidations not passed through until the following month	\$X,XXX,XXX
- Prepaid installments	\$XX,XXX
= Adjusted bank balance	\$ X,XXX,XXX
- Amount due security holders	\$ X,XXX,XXX
= Overage (Shortage)	\$ X,XXX,XXX

Assumes Separate Ginnie Mae II Custodial Account

Corporate Advances – Ginnie Mae II

Sufficient funds must be in the appropriate bank account on the appropriate date. If the issuer does not use excess funds, it must reserve certain funds in the bank account in calculating the amount of corporate advance needed, as follows:

P&I bank balance at ACH debit date

Less:

- Additional principal payments not passed through until the following month
- Liquidations not passed through until the following month
- Prepaid installments

= Adjusted bank balance

Less: - Amount due to security holders

= Overage (Shortage)

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

Funding P&I Shortfalls

Corporate Advances

Assumptions: Issuer has two CD pools in the same bank account
Pool #1 needs to pay \$1,000 to security holders. Bank balance for pool is \$1,100
Pool #2 also needs to pay security holders \$1,000. Bank balance for pool is \$850

	Total amount to be paid to security holders	Total amount of funds on hand	Amount over or (under)	Additional funds needed
Pool #1	\$1,000	\$1,100	\$100	\$ 0
Pool #2	\$1,000	\$ 850	(\$150)	\$150
Total	\$2,000	\$1,950	(\$50)	\$150

Corporate Advances Without Excess Funds

Assumptions:

Issuer has two pools in the same bank account:

Pool #1 needs to pay \$1,000 to security holders. Bank balance for pool is \$1,100.

Pool #2 also needs to pay security holders \$1,000. Bank balance for pool is \$850.

Calculate the additional funds needed by issuer.

	Total amount to be paid to security holders	Total amount of funds on hand	Amount over or (under)	Additional funds needed
Pool #1				
Pool #2				
Total				

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Funding P&I Shortfalls

Excess Funds

- Excess funds are defined as:
 - **For CD pools:**
 - **Unscheduled Recoveries of Principal**
 - **Prepayments**

Excess Funds

If an issuer uses the Excess Funds Method involving pools issued prior to July 1, 1980, an Excess Funds Agreement must have been previously executed with Ginnie Mae. After July 1, 1980, the Guaranty or Contractual Agreement for each new pool includes a provision for using excess funds.

Excess funds for Concurrent Date (CD) type pools are defined as follows:

1. Unscheduled recoveries of principal of loans, such as curtailments, loan payoffs, guarantee benefits and partial and final claim settlements from loan insurance. These amounts received during the current month are not scheduled to be passed through to security holders until the month following receipt by the issuer; and
2. Prepaid P&I installments.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Corporate Advances Using Excess Funds

- After July 1, 1980, Part of Guaranty or Contractual Agreement
- Unapplied Funds and Service Fees
- Pools Sharing Same Custodial Account
- Commingling Ginnie Mae I and Ginnie Mae II Funds

Corporate Advances Using Excess Funds

In lieu of advancing corporate funds, the issuer may use excess P&I funds attributable to one pool to cover shortages in other pools sharing the same custodial account. Any additional amount still needed once excess funds have been used must come from the issuer's corporate funds.

Unapplied funds and various service fees deposited into the P&I custodial account may also be considered excess funds for purposes of this calculation. These types of funds will further reduce the amount of required corporate advances.

The issuer may use "Excess Funds" from one pool to cover shortfalls in other pools as long as the pools share the same P&I custodial bank account.

Ginnie Mae allows issuers to commingle funds of Ginnie Mae II pools with those of Ginnie Mae I pools. Since payments due to security holders of Ginnie Mae II pools are not due until the date of the ACH debit (usually the 19th), collections applicable to Ginnie Mae II pools may be used to offset corporate advances necessary for Ginnie Mae I pools on the 15th. If this approach is used, issuers must still advance as necessary to cover the full amount of the ACH debit, and Ginnie Mae II amounts required for the ACH debit which have been used to offset Ginnie Mae I advances must be advanced at that time.

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

Funding P&I Shortfalls

Corporate Advances using Excess Funds – Ginnie Mae I

P&I Bank balance at negotiable date	\$ X,XXX,XXX
Less:	
- Undelivered security holder checks plus outstanding checks from prior months	\$XX,XXX
- Guaranty fees owed to Ginnie Mae	\$XX,XXX
= Adjusted bank balance	\$ X,XXX,XXX
- Amount due security holders	\$ X,XXX,XXX
= Overage (Shortage)	\$ X,XXX,XXX

Excess Funds – Ginnie Mae I

P&I Bank balance at negotiable date

Less:

- Undeliverable security holder checks plus outstanding checks from prior months
- Guaranty fees owed to Ginnie Mae

= Adjusted bank balance

Less: Amount due security holders

= Overage (shortage)

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

Funding P&I Shortfalls

Corporate Advances using Excess Funds – Ginnie
Mae II

P&I Bank balance at ACH debit date	\$ X,XXX,XXX
Less:	
= Adjusted bank balance	\$ X,XXX,XXX
- Amount due security holders	\$ X,XXX,XXX
= Overage (Shortage)	\$ X,XXX,XXX

Assumes Separate Ginnie Mae II Custodial Account

Excess Funds – Ginnie Mae II

P&I Bank balance at ACH debit date

= Adjusted bank balance

Less: Amount due security holders

= Overage (shortage)

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

Corporate Advances Using Excess Funds

Assumptions:

Issuer has two pools in the same bank account:

Pool #1 needs to pay \$1,000 to security holders. Bank balance for pool is \$1,100.

Pool #2 also needs to pay security holders \$1,000. Bank balance for pool is \$850.

Calculate the additional funds needed by issuer.

	Total amount to be paid to security holders	Total amount of funds on hand	Amount over or (under)	Additional funds needed
Pool #1				
Pool #2				
Total				

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

Recovery of Corporate Advances

Assumptions:

Issuer used \$5,000 in excess funds to pay security holders on March 15th. Issuer advances an additional \$2,000 corporate advance to pay security holders on March 15th. Calculate the amount of corporate advances recovered.

Date	Money Collected by Issuer	Excess Funds to be Restored	Advance to be Recovered
Scenario I		<u>\$5,000</u>	<u>\$2,000</u>
March 20			
March 21			
March 22			
Scenario II		<u>\$5,000</u>	<u>\$2,000</u>
March 20			
March 21			

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Test of Expected P&I

- Performed by Issuer
- Provides Minimum Dollar Amount in P&I Account
- Tolerance:
 - \$1.00 per loan per pool
 - Maximum of \$50.00 per pool
- Cash Shortage Funded by Issuer

Test of Expected P&I

The test of Expected P&I at month-end cutoff is performed by the issuer to establish a minimum dollar amount that Ginnie Mae would expect to find in the P&I account for any particular pool as of a given reporting date. This test is performed to check the accuracy of the P&I balance reported in form HUD 11710A Section 5, Block B-2 for each pool, and establish a tracking point for the cash flow method of tracking cashbook balances.

Ginnie Mae allows the issuer a tolerance of \$1.00 per loan per pool up to a maximum of \$50.00 per pool between the amount reported and the Expected Balance per the Test of Expected P&I. Any amounts outside the tolerance must be researched and adjusted monthly.

The Test of Expected P&I is only accurate when the pool is in balance. This means that the mortgage collateral reconciles to the securities outstanding. At least once a year the issuer must adjust to a zero balance, any differences between the Reconciliation of Mortgage Collateral to Securities Outstanding. When an adjustment is made to the Securities Outstanding, so as to reconcile to the Mortgage Collateral, the issuer must adjust the corresponding cash amounts and the amount reported by either:

- a. fully funding any shortages to the account if a shortage occurs, or
- b. transferring any overages out of the custodial account or reporting the cash overage in Section 5, Block B-3 when an overage occurs.

Any cash shortage determined by the test must be fully funded by the issuer using its own corporate funds, even if the pool is over-collateralized. If the pool is over-collateralized, the funds can be recovered when there is an unscheduled recovery of principal (i.e., loan liquidation or additional principal). Funds that are greater than the Expected Balance per the Test of Expected P&I, which the issuer chooses to leave in the bank account, should be reported in Section 5, Block B-3, of form HUD 11710A for each pool.

Issuers should not use the calculated "Test of Expected P&I" figure to determine the amount to be reported on the 11710A report. The expected P&I calculation is only used to test the amount reported by the issuer. Issuer must report the actual amount of cash for each pool on the form HUD 11710A.

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

**TEST OF EXPECTED P&I CUSTODIAL
ACCOUNT BALANCE AT
CUTOFF**

CONCURRENT DATE (CD) POOLS

Pool Number: _____

Reporting Month: _____

+	Prepaid Principal and Interest (Section 1, Item F, Total)	+ \$ _____
+	Additional Principal Payments (Section 1, line B-2)	+ _____
+	Additional Principal Adjustment (Section 1, line C, Pool Interest)	+ _____
+	Liquidation Principal (Section 2, Item C)	+ _____
+	Delinquent Service Fee (From Section 1, Item G, Interest)	+ _____
+	Service Fee (Section 1, Item H: Enter only if taken after cutoff date)	+ _____
+	Fixed Installment on Liquidation (Section 1, line B-3, FIC)	+ _____
-	Delinquent Principal and Interest (Section 1, Item G, Total)	- _____
-	Prepaid Service Fee (From Section 1, Item F, Interest)	- _____
-	Service Fee from Liquidations (Based on last interest installment on 11710E)	- _____
=	Subtotal (Expected Balance)	= \$ _____
-	Reported P&I Balance (Section 5-B, Item 2)	- _____
=	Difference: Over/(Short)	= \$ _____

Note: This calculation is accurate only when the mortgage and securities balances reconcile.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Reconciliation of Mortgage Collateral to Securities Outstanding

- Pool of Loans is Collateral for Securities
- Overcollateralization
- Undercollateralization

Reconciliation of Mortgage Collateral to Securities Outstanding

The Ginnie Mae MBS program is based on the concept of a "pool" of loans being used as collateral for securities issued against that pool. Any principal amounts distributed to the security holders should correspond to principal amount to the pooled loans.

Issuers are responsible for maintaining control over this relationship, which can be achieved through the reconciliation of the pool to loans to securities outstanding. This reconciliation is known in the industry as the Reconciliation of Mortgage Collateral to Securities Outstanding.

Overcollateralization

If the adjusted pool principal balance is larger than the securities balance, the pool is overcollateralized. Overcollateralized amounts must also be funded in the P&I custodial account. These funds are not part of the monthly calculation of the corporate advance. These funds have already been passed through to security holders and can not be recovered by the issuer in the advance recovery process after the remittance or ACH debit date.

Undercollateralization

If the adjusted pool principal balance is less than the securities balance, the pool is undercollateralized. Principal must be passed through to security holders to reduce the securities balance. Issuers must fund all undercollateralized pools outside of the tolerance level. The tolerance range is \$1.00 for each loan in the pool up to a maximum of \$50.00 per pool. Undercollateralized amounts must be deposited in the P&I custodial account and passed through to the security holders in the month following the month of the Reconciliation.

All adjustments for over and undercollateralizations are reported in form HUD 11710A Section 2, Block D, "Other" of form HUD 11710A.

As noted above, recovery of these funds can only occur in conjunction with an unscheduled recovery of principal. At the same time an adjustment is made to bring the pool into balance in Section 2, Block D, "Other" of form HUD 11710A

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

**RECONCILIATION OF MORTGAGE COLLATERAL TO SECURITIES
OUTSTANDING**

Pool Number: _____

Reporting Month: _____

+ Month end pool principal balance (Section 1, Item D, Pool Principal)	+ \$ _____
+ Prepaid installment principal (Section 1, Item F, Principal)	+ _____
- Delinquent installment principal (Section 1, Item G, Principal)	- _____
- CD Pools Only: Scheduled Principal (Section 1-A, Item C)	- _____
+ CD Pools Only: Liquidation Principal Installment (Principal portion of last installment reported on 11710E)	+ _____
- CD Pools Only: Additional Principal Adjustments or FIC change on GPM Pools (Section 2, Item D)	- _____
- Adjusted Pool Principal Balance	-\$ _____
- Securities Principal Balance (Section 3, line D)	- _____
= Difference: Over / (Short)	=\$ _____

Comments:

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

P&I Reconciliation

P&I Funds

Sum of 11710As, Sections 5B2 and 5B3	=	11710D "Other than T&I Funds"	=	P&I Bank Reconciliation
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P&I Reconciliation

Reconciliation of:

- *Internal servicing records book balance;*
- *Bank account balance;*
- *The balance at cutoff of the HUD 11710A Section 5, Block B-2 and Section 5, Block B-3;*
- *Sum of the test of expected P&I plus HUD 11710A Section 5, Block B-3,*
- *"Other than T&I Funds" reported on form HUD 11710D*

The sum of the **Test of Expected P&I** for each pool plus the amount reported on form HUD 11710A **Other** Section 5, Block B-3 for all pools should equal the amount reported in Section 3, form HUD 11710D, as **Total Funds Other Than T&I** and agree to the reconciled bank accounts and internal servicing records book balance. Adjustments may be required to accomplish this reconciliation process. These adjustments are reflected on each month's bank reconciliation and cleared in the following month.

Adjustments typically arise due to permanent P&I shortfalls. Permanent P&I shortfalls must be funded from corporate funds and are not covered by a pool advance agreement. These amounts are expenses to the issuer and are not recoverable.

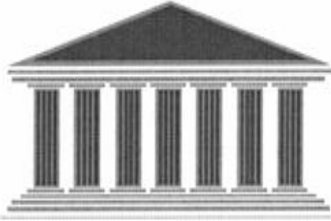
Permanent P&I shortfalls that are required to be funded by the issuer include:

- Curtailment adjustment (additional principal adjustments).
- Interest shortfalls on payoffs.
- Principal and interest shortfalls on loan repurchases due to foreclosure, substitutions and others.

These amounts are not required to be deposited until the negotiable date of the check for Ginnie Mae I pools or the ACH debit date for Ginnie Mae II pools. Accordingly, these adjustments will be reconciling items on the bank reconciliation when the related funds are deposited after the month-end cutoff. The reconciling items should clear by the end of the following month.

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

CUSTODIAL NATIONAL BANK



Account Number
Statement Date 07-25-99
Taxpayer I.D. No. 01-000000

1000 MAIN STREET, ANYTOWN, USA 10000

XYZ MORTGAGE COMPANY TRUSTEE OF PRINCIPAL
AND INTEREST CUSTODIAL ACCOUNT FOR VARIOUS MORTGAGORS
GINNIE MAE MORTGAGE-BACKED SECURITIES

MEMBER FDIC

CHECKING ACCOUNT SUMMARY	
PREVIOUS STATEMENT BALANCE	1,031.99
12 DEPOSIT (S) TOTALING	8,155.66
3 WITHDRAWALS (S) TOTALING	8,884.10
NEW BALANCE AT STATEMENT ENDING DATE	303.55

DATE	CHECK NUMBER	CHECK AMOUNT	DEPOSITS	BALANCE
06-27-99	101	55.92		976.07
06-28-99			483.32	1,459.39
06-29-99			567.14	2,026.53
06-30-99			1,322.67	3,349.20
07-01-99			921.27	4,270.47
07-05-99			486.01	
07-05-99			366.04	5,122.52
07-11-99			521.76	5,644.28
07-12-99			513.70	6,157.98
07-14-99			517.34	6,675.32
07-15-99			1,076.43*	7,751.75
07-18-99			1,081.99	
07-18-99	102	7,751.75		1,081.99
07-19-99			297.99	
07-19-99	103	1,076.43**		303.55
07-25-99				303.55

*This deposit represents corporate funds advanced by the Issuer to cover payments due securities holders. For all Ginnie Mae-MBS pools, there must be sufficient funds in the P&I custodial account to cover all amounts due securities holders on the negotiable date of the remittance checks. For further information regarding advances, refer to chapter one.

**Here the Issuer recovers the full amount of the advance, having now received sufficient collections to keep the account balance above zero.

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

MORTGAGE SERVICING TRIAL BALANCE 7/99

INVESTOR 100 GINNIE MAE MBS POOLS

CATEGORY 001 POOL 387654

Loan Number	Transact Date	Current Interest	Current Principal	UPB	PP OR DLQ Interest	PP OR DLQ Principal	PP OR DLQ UPB
101	06-27-99	445.19	38.13	62,811.87			
102	06-29-99	241.19	20.65	34,029.35			
103	06-29-99	345.67	29.60	48,770.40			
104	06-29-99	171.06	14.65	24,135.35			
105	06-30-99	150.87	12.93	21,287.07			
106	06-30-99	251.46	21.54	35,478.46			
107	06-30-99			PP	261.92	22.61	36,954.94
108	07-15-99	308.12	26.40	43,473.60			
109	07-14-99	240.83	20.63	33,979.37			
110	07-11-99	272.71	23.36	38,476.64			
111				DLQ	261.02	22.36	36,850.00
112	07-01-99	194.79	16.69	27,483.31			
113	07-04-99	337.17	28.87	47,571.13			
114				41,025.10			
115	07-15-99	298.92	25.60	42,174.40			
116	07-11-99	200.46	17.17	28,282.83			
117	07-18-99	274.48	23.51	38,726.49			
118	07-08-99	174.96	14.98	24,685.02			
119	07-08-99	305.65	26.17	43,123.83			
120				DLQ	250.75	21.48	35,400.00
121				31,880.65			
122	07-14-99	235.70	20.18	33,254.82			
123	07-15-99	389.58	33.37	54,966.63			
124	07-01-99	252.87	21.66	35,678.34			
125	06-30-99	184.17	15.77	25,984.23			
126	06-29-99	460.42	39.43	64,960.57			
127	06-28-99	350.62	30.04	49,469.96			
128	06-28-99			PP	171.67	14.81	24,220.48
TOTAL		6,086.89	521.33	1,065,134.84			
				PP	433.59	37.42	
				DLQ	511.77	43.84	
				CURT			

Ginnie Mae Single Family Training
Reporting Requirements & Cash Management

P& I CUSTODIAL ACCOUNT RECONCILIATION

Bank statement balance at	\$ _____
Deposits in transit (total):	+ _____
Outstanding checks (total):	- _____
	+ _____
Adjustments (explanation required)	- _____
Subtotal = Adjusted Bank Balance	= _____
Reported P&I = Section 5 B2 (P&I) + Section 5 B3 (Other)	- _____
Difference (Explain)	= _____

Explanation for "Adjustments:"

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

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

Preparer: _____ Date: _____

Reviewer: _____ Date: _____

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

T&I Reconciliation

T&I Funds

Sum of 11710As, Sections 5B1	=	11710D "T&I Funds"	=	T&I Bank Reconciliation
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**T&I Custodial Bank Account
Bank Reconciliations**

The internal servicing record T&I book balance must reconcile each month-end to the following:

- *sum of reconciled bank balance, and*
- *sum of 11710As Section 5, Block B-1 amounts for all pools*

T&I accounts must be reconciled by the end of the following month; reconciling items must clear within 30 days from the date of the bank reconciliation.

The sum of the figures reported in Section 5, Block B-1 for all form HUD 11710A reports must equal the **Total T&I Funds** reported in Section 2 of the **Issuer's Monthly Accounting Summary**, form HUD 11710D. If the issuer has both program types, Ginnie Mae I and Ginnie Mae II, it must submit a separate form HUD 11710D for each program type. Accordingly, the sum of Section 2, form HUD 11710D for Ginnie Mae I and Ginnie Mae II will be used. The sum of the T&I custodial accounts should be agreed to this total each month. Any discrepancies noted between the form HUD 11710D total, the issuer's book balance and the ending T&I bank reconciliation must be resolved.

Reporting of Taxes and Insurance: The figure reported in form HUD 11710A Section 5, Block B-1 should be the total amount of tax insurance funds actually held in the custodial account for all the mortgages in the pool as of the Ginnie Mae month-end cutoff date.

**Ginnie Mae Single Family Training
Reporting Requirements & Cash Management**

CUSTODIAL NATIONAL BANK



1000 MAIN STREET, ANYTOWN, USA 10000

Account Number

Statement Date
07-25-99

Taxpayer I.D. No.
01-000000

XYZ MORTGAGE COMPANY TRUSTEE OF SERVICER'S
ESCROW CUSTODIAL ACCOUNT FOR VARIOUS MORTGAGORS,
GINNIE MAE MORTGAGE-BACKED SECURITIES

MEMBER FDIC

CHECKING ACCOUNT SUMMARY				
PREVIOUS STATEMENT BALANCE				2,959.84
12 DEPOSIT (S) TOTALING				14,799.20
0 WITHDRAWALS (S) TOTALING				.00
NEW BALANCE AT STATEMENT ENDING DATE				17,759.04
DATE	CHECK NUMBER	CHECK AMOUNT	DEPOSITS	BALANCE
06-27-99				2,959.84
06-28-99			973.81	3,933.65
06-29-99			1,221.17	5,154.82
06-30-99			239.87	7,546.65
07-01-99			1,723.16	9,269.85
07-05-99			921.84	10,191.69
07-05-99			871.55	11,063.24
07-11-99			953.66	12,016.90
07-12-99			751.77	12,768.67
07-14-99			1,673.28	14,441.95
07-15-99			1,122.81	15,564.76
07-18-99			1,003.17	16,567.93
07-19-99			1,191.11	17,759.04
07-25-99				

E. GINNIE MAE T&I ACCOUNT RECONCILIATION

Bank statement balance at cutoff date of _____	\$ _____
Deposits in transit (total):	+ _____
Outstanding checks (total):	- _____
Adjustments (Explanation required):	- _____
SUBTOTAL (Adjusted bank balance):	= _____
LESS "Total T&I Funds" reported in Section 2, form HUD 11710D*:	- _____
Unreconciled difference (explain):	= _____

Explanation for "Adjustments" noted above:

Deposits in transit over thirty (30) days and/or checks outstanding over thirty (30) days (date and amount):

* This figure must equal the sum of Sections 5 B-1 of all the HUD 11710A's for all pools. If more than one Ginnie Mae T&I account is used, the reconciled balances of all the accounts combined should be reconciled to this figure.

Preparer: _____ Date: _____

Reviewer: _____ Date: _____

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

P& I Checklist

- _____ 1. All P&I funds related to a single pool must be in a single P&I account.
- _____ 2. Ginnie Mae I pool funds and Ginnie Mae II pool funds may be placed in the same account.
- _____ 3. Ginnie Mae funds may not be commingled with non-Ginnie Mae funds.
- _____ 4. The internal servicing record P&I book balance must reconcile each month end to the following:
 - Test of Expected P&I;
 - Reconciled bank balance; and
 - Sum of 11710A's Section 5, Block B-2 amounts for all pools.
- _____ 5. P&I accounts must be reconciled by the end of the following month; reconciling items must clear within 30 days from the date of the bank reconciliation.
- _____ 6. The account cannot be interest bearing.
- _____ 7. No overdrafts are permitted, unless a pool advance agreement is in effect. Overdrafts must be funded within one business day.
- _____ 8. No investment activity is permitted.
- _____ 9. Undelivered holder payments and outstanding checks must be remitted to Ginnie Mae within thirty days of the close of the six-month period.
- _____ 10. P&I custodial account must be maintained at a federally insured financial institution that meets Ginnie Mae's bank rating requirements or an approved Federal Home Loan Bank (see page 17 for detailed requirements).
- _____ 11. An executed form HUD 11709 filed with Ginnie Mae is required for each P&I custodial account.
- _____ 12. The reconciled internal servicing record P&I book balance plus the amount reported in form HUD 11710A "Other" Section 5, Block B-3 for all pools should equal the amount reported in Section 3, form HUD 11710D as "Total Funds Other than T&I".

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

P & I Disbursement Checklist

- _____ 1. Each issuer ID may use only one P&I disbursement account.
- _____ 2. Ginnie Mae funds may not be commingled with non-Ginnie Mae funds.
- _____ 3. The account should be a zero balance; however, it is acceptable for the issuer to retain a minimum balance or unrecovered corporate advances. After subtracting these amounts, and any outstanding security holder checks, the remaining balance of the P&I disbursement account should be zero.
- _____ 4. P&I disbursement accounts must be reconciled by the end of the following month; reconciling items must clear 30 days from the date of the bank reconciliation.
- _____ 5. The account cannot be interest bearing.
- _____ 6. No overdrafts are permitted, unless a pool advance agreement is in effect. Overdrafts must be funded within one business day.
- _____ 7. Investment activity is not permitted.
- _____ 8. Undelivered holder payments and outstanding checks must remain in the account from which the funds were disbursed until the checks clear or the funds are sent to Ginnie Mae.
- _____ 9. Undelivered holder payments and outstanding checks must be remitted to Ginnie Mae within thirty days of the close of the six-month period.
- _____ 10. P&I custodial account must be maintained at a federally insured financial institution that meets Ginnie Mae's bank rating requirements or an approved Federal Home Loan Bank (see page 17 for detailed requirements).
- _____ 11. An executed form HUD 11709 filed with Ginnie Mae is required for each P&I custodial account.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

T & I Checklist

- _____ 1. All T&I funds related to a single pool must be in a single T&I account.
- _____ 2. Ginnie Mae I pool funds and Ginnie Mae II pool funds may be placed in the same account.
- _____ 3. Ginnie Mae funds may not be commingled with non-Ginnie Mae funds.
- _____ 4. The internal servicing record T&I book balance must reconcile each month end to the following:
 - sum of reconciled bank balance, and
 - sum of 11710A's Section 5, Block B-1 amounts for all pools.
- _____ 5. T&I accounts must be reconciled by the end of the following month; reconciling items must clear within 30 days from the date of the bank reconciliation.
- _____ 6. The account may be interest bearing if disposition of funds is in accordance with FHA and state law.
- _____ 7. No overdrafts are permitted.
- _____ 8. No investment activity is permitted.
- _____ 9. An executed form HUD 11720 filed with Ginnie Mae is required for each T&I

GLOSSARY OF TERMS

ACH

Automated Clearing House or, used as a verb, the act of debiting automatically an issuer's guaranty fee payment account or central P&I custodial account through an Automated Clearing House.

APM

The designation of a Ginnie Mae II MBS Program pool or loan package of adjustable payment mortgages, each with an amortization schedule that provides for changes in the amount of the monthly payments based on annual adjustments to the interest rate or other terms of the mortgage.

APM Index

The weekly average yield on United States Treasury Department securities adjusted to a constant maturity of one year. Used to reset interest rates on APM Securities.

APM Securities

Securities backed by a pool of APM mortgages.

AQ

The designation for a type of multiple issuer APM pool or loan package formed under the Ginnie Mae II MBS Program for which the first interest adjustment date for each mortgage is at least 12 months but not more than 18 months after the first payment date for the mortgage, the first interest adjustment date for the pool is 12 months after the issue date of the related securities, and the issue date of the related securities is either January 1, April 1, July 1, or October 1.

AR

The designation for a type of custom APM pool or multiple issuer APM pool or loan package formed under the Ginnie Mae II MBS Program for which (a) in the case of a custom pool, the first interest adjustment date for each mortgage is at least one month but not more than 18 months after the first payment date for the mortgage and the first interest adjustment date for the pool is from one to 15 months after the issue date of the related securities and (b) in the case of a multiple issuer pool or loan package, the first interest adjustment date for each mortgage is at least 12 months but not more than 18 months after the first payment date for the mortgage and the first interest adjustment date for the pool is from 13 to 15 months after the issue date of the related securities.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Advance

The use of the issuer's own corporate funds, or funds specifically borrowed pursuant to a Ginnie Mae approved pool advance agreement, to make a payment to security holders, to enable the CPTA to make a payment to security holders or to pay tax obligations, insurance premiums, or other amounts due under the mortgage when the funds on deposit in any principal and interest custodial account, any escrow custodial account, or any other account related to the pooled mortgages are insufficient to make the required payments.

Assign in Blank

Transfer the ownership rights in one or more pooled mortgages from the issuer to an unspecified party to be named at a later time.

Assignment

Transfer of a right, title, or interest in mortgages or Ginnie Mae securities, or the transfer instrument.

BD

Designation for a Ginnie Mae I MBS Program pool of single-family, level payment mortgages that contains one or more buydown mortgages.

BFP

Bond Financing Program.

Book-Entry Securities

Securities for which ownership and transfers of beneficial ownership are made through book entries by a depository.

Business Day

Generally, 8:00 A.M. to 4:00 P.M., unless the context indicates otherwise, Eastern time, on any Monday through Friday that is not a federal holiday.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Buydown Mortgage

A single family mortgage in connection with which funds are provided by a third party (other than the borrower or mortgagee) to reduce the borrower's monthly payments during the early years of the mortgage.

CL

The designation for a pool that (a) consists of a single mortgage on a multifamily project under construction and (b) backs securities created under the Ginnie Mae I MBS Program and with an interest rate that will also be the interest rate on the project loan securities into which the related construction loan securities will be converted.

CLS

The Commitment Line System.

CPTA

The Central Paying and Transfer Agent.

CS

The designation for a pool that (a) consists of a single mortgage on a multifamily project under construction and (b) backs securities created under the Ginnie Mae I MBS Program and with an interest rate that will differ from the interest rate on the project loan securities into which the related construction loan securities will be converted.

Central Paying and Transfer Agent

The institution that Ginnie Mae employs to act on its behalf to prepare central registry entries, to prepare certificates for certificated Ginnie Mae MBS, to maintain a record of securities ownership and transfer information, to cancel and re-register certificates tendered in good form by or on behalf of security holders, to debit Ginnie Mae II MBS Program issuers' central P&I custodial accounts, to pay Ginnie Mae II security holders, to collect Ginnie Mae guaranty fees, and to perform other duties with respect to Ginnie Mae MBS.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Central P&I Custodial Account

Under the Ginnie Mae II MBS Program, the P&I custodial account that an issuer designates and maintains as the P&I custodial account that the CPTA is to debit each month for the purpose of paying principal and interest to security holders and the guaranty fee to Ginnie Mae in connection with all of the Ginnie Mae II pools and loan packages for which the issuer is responsible.

Central Registry

The central registry maintained by the CPTA for the purpose of registering the ownership of all Ginnie Mae MBS and maintaining a historical record of transfers of Ginnie Mae MBS.

Certificated Security

A Ginnie Mae MBS that is represented by a certificate.

Collection Agent

The institution Ginnie Mae employs in the Ginnie Mae MBS Programs to collect guaranty fees from issuers. This function is performed by the CPTA.

Commitment Line System

A system established by Ginnie Mae to manage the disbursement of congressionally authorized commitment authority to guarantee mortgage-backed securities under the Ginnie Mae MBS Programs. The issuer requests commitment authority, which is aggregated, as approved, and is referred to as a commitment authority account or "line." As an issuer issues approved securities backed by pools of mortgages, Ginnie Mae enters the amount of securities issued into the automated commitment file and the commitment line is automatically drawn down.

Compliance Review Agent

The institution that Ginnie Mae employs to conduct compliance and special reviews of Ginnie Mae issuers and custodians and to analyze annual audited financial statements filed by all Ginnie Mae issuers.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Contractual Agreement

A contractual agreement, as amended from time to time, between Ginnie Mae and an issuer that (a) establishes rights and obligations of each party under the terms of the Ginnie Mae II MBS Program with respect to an issuance of Ginnie Mae II MBS with an issue date prior to November 1, 1999 and (b) has not been superseded by a Guaranty Agreement.

Conveyance Acknowledgment (Jurat)

A formal declaration attached to or made a part of an instrument used to effect a transfer of an interest in real estate. The acknowledgment is made before a duly authorized officer of the appropriate jurisdiction (usually a notary public) by the party that has executed the instrument.

Custodial Funds

All principal and interest collected on account of the mortgages and/or the property securing the mortgages and any other funds due to the security holder; any tax, insurance premium or other funds collected for the benefit of the mortgage or the property; and any unscheduled recoveries of principal.

Custom Pool

A pool formed pursuant to the Ginnie Mae II MBS Program that has a single issuer and that does not contain a loan package.

Defective Mortgage

A mortgage (i) that cannot be insured or guaranteed by an agency of the Federal Government under a provision named in Section 306(g) of the National Housing Act, (ii) that has been refused by the insuring or guaranteeing agency, (iii) for which such insurance or guaranty has been withdrawn, or (iv) that does not comply with the terms of the related securities.

Delivery Date

For (a) uncertificated, book entry securities, the date on which the CPTA registers ownership of the securities in the name of the depository's nominee on the central registry maintained by the CPTA, (b) certificated, book-entry securities, the date on which the CPTA releases the certificate to the depository, and (c) certificated securities held directly by a security holder other than the depository, the date on which the CPTA releases the certificate or certificates to such security holder.

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Depository

The clearing agency for book-entry Ginnie Mae MBS.

Document

May, as the context requires, refer to information delivered in hard copy or paper format or information delivered in electronic form.

Document Custodian

A financial institution that holds the required documents relating to pooled mortgages for the life of a Ginnie Mae pool or loan package or until it is replaced by another such institution.

Escrow Custodial Account

An account that the issuer maintains with a financial institution for the deposit of escrowed funds to be used to pay taxes, insurance premiums, and any other amounts due under the mortgage other than principal and interest.

Excess Funds

With respect to a monthly payment date for securities, any amount on deposit for a particular pool or loan package in a principal and interest custodial account that is in excess of the sum of the scheduled payments due for the pool or loan package in that month and unscheduled recoveries of principal, as defined in the Guide, required to be passed through to the related security holders in that month.

FHA

Federal Housing Administration, an agency of the United States Department of Housing and Urban Development.

FIC

Fixed Installment Constant when referring to an individual mortgage or Fixed Installment Control when referring to a pool or loan package of mortgages.

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Factor

For an issue of securities and a particular month, the percentage of the original principal amount that will remain outstanding after the payment to be made on the securities in that month has been made.

Fannie Mae

Federal National Mortgage Association.

Final Certification

For a pool or loan package of loans, the certification by a document custodian to Ginnie Mae that the loan documents that have been delivered to it by the issuer satisfy the requirements of the Guide.

Fixed Installment Constant

With respect to a loan, the scheduled principal and interest due on that loan in a given month.

Fixed Installment Control

The scheduled principal and interest due on a pool or loan package in a given month.

Freddie Mac

Federal Home Loan Mortgage Corporation.

Funds Custodian

A financial institution that maintains a P&I custodial account or any escrow custodial account.

GA

The designation for a pool or loan package of single family growing equity mortgages on which the monthly payments increase at a rate of 4 percent annually over the life of each loan.

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GD

The designation for a pool or loan package of single family growing equity mortgages on which the monthly payments increase annually at a rate and for a number of years acceptable to FHA or VA.

GEM

The designation for a growing equity mortgage.

GP

The designation for a pool or loan package of single family graduated payment mortgages on which monthly payments increase annually for the first 5 years.

GPM

The designation for a graduated payment mortgage.

GT

The designation for a pool or loan package of single family graduated payment mortgages on which the monthly payments increase annually for the first 10 years.

Ginnie Mae

Government National Mortgage Association, a wholly owned corporate instrumentality of the United States Department of Housing and Urban Development.

Ginnie Mae MBS Program

The Ginnie Mae I MBS Program or the Ginnie Mae II MBS Program.

Ginnie Mae I MBS Program

The mortgage-backed securities program in which the timely payment of principal and interest on the securities is guaranteed by Ginnie Mae, and issuers are required to pay security holders directly. The payment date is the 15th of the month.

Ginnie Mae II MBS Program

The mortgage-backed securities program in which the timely payment of principal and interest on the securities is guaranteed by Ginnie Mae, and Ginnie Mae relies on a central paying and transfer agent to pay security holders. The payment date is the 20th of the month.

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Ginnie Mae Transferee

Any person or entity to whom Ginnie Mae transfers or assigns a mortgage or any rights or benefits related to a mortgage.

Graduated Payment Mortgage

A loan on which monthly payments increase annually for a period of years.

Growing Equity Mortgage

A mortgage on which monthly payments increase annually at a predetermined rate for a period of years or over the life of the loan.

Guaranty Agreement

The contract between Ginnie Mae and an issuer that establishes the rights and obligations of each party in connection with (a) a Ginnie Mae I MBS pool and the related securities and (b) if the related securities have an issue date after October 1, 1999, a Ginnie Mae II MBS pool and the related securities. In addition, if the issuer issues under either Ginnie Mae MBS Program securities with an issue date after October 1, 1999, the term "Guaranty Agreement" includes the contract that establishes thereafter the rights and obligations of each party in connection with each Ginnie Mae II MBS pool backing Ginnie Mae II MBS with an issue date on or prior to October 1, 1999. In any case in which a contractual agreement remains in effect with respect to a Ginnie Mae II MBS pool and the related securities, the use of the term "Guaranty Agreement" with respect to the pool or related securities shall be construed, unless the context otherwise requires, as though it said "Contractual Agreement."

Guaranty Fee

For each issue of MBS, a monthly fee paid by each issuer to Ginnie Mae for Ginnie Mae's full faith and credit guaranty.

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Guide

Ginnie Mae Mortgage-Backed Securities Guide, Handbook 5500.3, as hereafter amended.

HUD

United States Department of Housing and Urban Development.

IA

Independent Auditor.

Independent Auditor

An auditor that meets the auditor qualifications of Government Auditing Standards, including the qualifications relating to independence and continuing professional education. Additionally, the audit organization must meet the quality control standards of Government Auditing Standards.

Initial Certification

For a pool or loan package of loans, a certification by a document custodian to Ginnie Mae that the documents that have been delivered to it by the issuer satisfy the requirements of the Guide to the extent necessary for issuance of securities.

Issue Date

The date from which an MBS issued under a Ginnie Mae MBS program accrues interest. The issue date is always the first calendar day of the month of issue.

Issuer

A business organization that, having met the criteria established by Ginnie Mae, has been approved by Ginnie Mae to issue securities guaranteed by Ginnie Mae.

Jurat

See "Conveyance Acknowledgment."

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LM

The designation for a pool created under the Ginnie Mae I MBS Program and consisting of (A) a single project loan with a first scheduled payment date more than 24 months before the issue date of the securities or (B) a single project loan that has been modified by FHA after final endorsement.

LS

The designation for a pool created under the Ginnie Mae I MBS Program and consisting of one or more project loans, each of which is secured by a lien on a small project as determined by FHA and has a first scheduled payment date no more than 24 months before the issue date of the securities and none of which has been modified subsequent to FHA's final endorsement.

Level Payment

A loan payment (fixed installment control) that remains constant over the life of the loan.

Loan Package

A group of mortgages that is formed, submitted to Ginnie Mae, and designated by the issuer to be included in a multiple issuer pool under the Ginnie Mae II MBS Program.

MBS

Mortgage-backed securities.

MERS

Mortgage Electronic Registrations System, Inc.

MH

The designation for a pool or loan package type consisting of manufactured home loans (mobile home loans).

MIN

The mortgage identification number assigned to a mortgage registered with MERS.

MOM

A designation indicating that, with respect to the designated mortgage, MERS is the original mortgagee of record.

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Mortgage

Any mortgage identified and described in a Schedule of Pooled Mortgages, whether submitted in hard copy or electronically. As used in the applicable Guaranty Agreement or Contractual Agreement and in the Guide, the term "Mortgage" shall be construed to include a security instrument, together with the obligation secured thereby, the title evidence, and all other documents, instruments, and other papers pertaining thereto, and the transaction(s) to which they relate, and all claims, funds, payments, proceeds, recoveries, property, monies, or assets related in any way thereto, including but not limited to any and all mortgage insurance or loan guaranty claim proceeds, hazard insurance proceeds, payments by borrowers, refunds, rents, foreclosures or sales proceeds, and escrowed items.

Mortgage-Backed Security

A financial obligation secured by a pool of mortgages.

Mortgage Electronic Registration System, Inc.

A Delaware corporation that has developed an electronic registration system for real estate secured loans. MERS serves as the mortgagee of record for any loan registered on its system. All subsequent transfers of a registered mortgage to other members of MERS take place on the system without the need for additional assignment or recordation.

Mortgage Margin

The amount, stated in basis points, that is added to the APM Index for an APM loan in order to determine the interest rate on the loan.

Mortgage Pool

A pool or loan package of mortgages that may be sold as a unit in the secondary mortgage market or used to back securities that are sold in the capital market.

Multiple Issuer Pool

A pool that consists of one or more loan packages with similar characteristics and backs a single issuance of securities under the Ginnie Mae II MBS Program.

PIH

The Office of Public and Indian Housing within HUD. PIH administers the section 184 program.

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PL

The designation for a pool created under the Ginnie Mae I MBS Program and consisting of a single, level payment project loan that has a first scheduled payment date no more than 24 months before the issue date of the securities and that has not been modified subsequent to FHA's final endorsement.

PN

The designation for a pool created under the Ginnie Mae I MBS Program and consisting of a single, non-level payment project loan that has a first scheduled payment date no more than 24 months before the issue date of the securities and that has not been modified subsequent to FHA's final endorsement.

PPA

The Pool Processing Agent.

Pool

Generally, with respect to the Ginnie Mae I MBS Program, a group of mortgages that forms a pool and, with respect to the Ginnie Mae II MBS Program, (a) a group of mortgages that forms a custom pool and (b) one or more loan packages that in turn form a multiple issuer pool. The word "pool" may also be used to refer to all the mortgages backing a single issuance of securities.

Pool Processing Agent

The institution that Ginnie Mae employs to review pool and loan package document submissions prior to issuance of Ginnie Mae securities and to maintain records of final certifications.

Prepayment in Full

The tender by or on behalf of the mortgagor to the issuer of all funds due under the note, other than by a scheduled monthly payment, with mandatory satisfaction and cancellation of the note and release of the recorded mortgage.

Principal and Interest Custodial Account or P&I Custodial Account

The non-interest bearing account that the issuer maintains with a financial institution for the deposit of principal (including scheduled and unscheduled principal payments) and interest collected from mortgagors, or in connection with the related property, to be paid to security holders or made available to the CPTA for payment to security holders, as applicable.

Principal Curtailment

A reduction of less than all of the remaining principal balance of a loan, usually by partial prepayment of the loan, other than by a scheduled monthly payment.

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Pro Rata Share Percentage

With respect to a security holder, the original principal amount of the security holder's securities divided by the original principal amount of the entire pool, carried out to eight decimal places.

RHS

Rural Housing Service, an agency of the United States Department of Agriculture.

RPB

Remaining principal balance.

RPB Report

A monthly report of the RPB.

Recertification

For a pool or loan package of loans, a certification that the loan documents satisfy the requirements of the Guide following a transfer of issuer responsibility or of document custodian responsibility or deregistration of a related mortgage from MERS.

Remaining Principal Balance

For a loan, pool, or loan package, the outstanding balance as of a given date that remains to be paid.

Remittance Advice

The accounting schedule sent each month to security holders by the issuer or CPTA, as applicable, that specifies the cash distribution (by principal and interest) being made that month on each security in an issuance of Ginnie Mae MBS.

Reporting Cutoff Date

With respect to a monthly payment date for securities, a day, established by the issuer or Ginnie Mae, between the 25th day of the prior month and the first day of the month of payment, inclusive.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Reporting Month

The period beginning the day after a monthly reporting cutoff date and continuing through the next monthly reporting cutoff date.

Review Agent

The institution Ginnie Mae employs to perform the processing and analysis of monthly accounting reports and monthly loan level detail reports prepared for each outstanding pool, loan package, or loan, as appropriate, and to perform risk analysis of Ginnie Mae's issuers.

SF

The designation for a pool or loan package type consisting of single family, level payment loans.

SN

The designation for a pool of single family, level payment mortgages that backs an issue of serial note securities, each unit of which is subject to sequential retirement by a single payment, subject to the amount of principal available each month for that purpose.

Schedule of Pooled Mortgages

Form HUD 11706, which provides a description of a pool or loan package of mortgages, including mortgagor's name; street, city, and state address of mortgaged property (including zip code); interest rate; original principal amounts; and remaining principal balances.

Scheduled Payments

Monthly payments of principal and interest due to security holders under the terms of the applicable security, calculated in accordance with procedures set out in the Guide.

Schedule of Subscribers

Schedule of Subscribers and Ginnie Mae Guaranty Agreement, form HUD 11705.

Section (§) 184 Loan

A loan guaranteed by the Secretary of HUD under section 184 of the Housing and Community Development Act of 1992.

Security Holder

Any registered holder of securities issued pursuant to a Ginnie Mae MBS Program.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Security Holders Register

A list maintained by the issuer of the history of registered security holders of all securities for which the issuer has responsibility for payments.

Security Margin

The amount, stated in basis points, that is added to the APM Index for an APM security in order to determine the interest rate on the security.

Servicing Fee

With respect to each pooled mortgage, the monthly fee payable to the issuer, in an amount specified in the Guide, from the interest portion of each scheduled installment on the mortgage actually collected by the issuer.

Ginnie Mae Single Family Training Reporting Requirements & Cash Management

Servicing Rights

Any rights that an issuer has in the servicing of a pool or loan package of mortgages pursuant to 12 USC § 1721(g), the implementing regulations governing the applicable Ginnie Mae MBS Program, the applicable Guaranty Agreement, and this Guide.

Settlement Date

The date on which payment is scheduled to be made to the issuer by the purchaser of a newly issued Ginnie Mae MBS.

Single Family Mortgages

Mortgages on one- to four-family residential housing units insured or guaranteed under the FHA, VA, RHS, or § 184 programs.

Subcontract Servicer

An approved Ginnie Mae issuer that, with Ginnie Mae's prior written approval, services the mortgages in a pool or loan package under a subcontract with the Ginnie Mae issuer that is responsible for the pool or loan package.

Submission and Submit

May, as the context requires, refer to a delivery of information in hard copy or paper form or a delivery of information in electronic form.

T&I

Tax and insurance, normally including escrows used to pay real estate taxes and hazard insurance premiums on mortgages included in pools or loan packages.

Uncertificated security

A Ginnie Mae MBS that is not represented by a certificate.

VA

United States Department of Veterans Affairs.