

MPF® Traditional Product

Investor Reporting

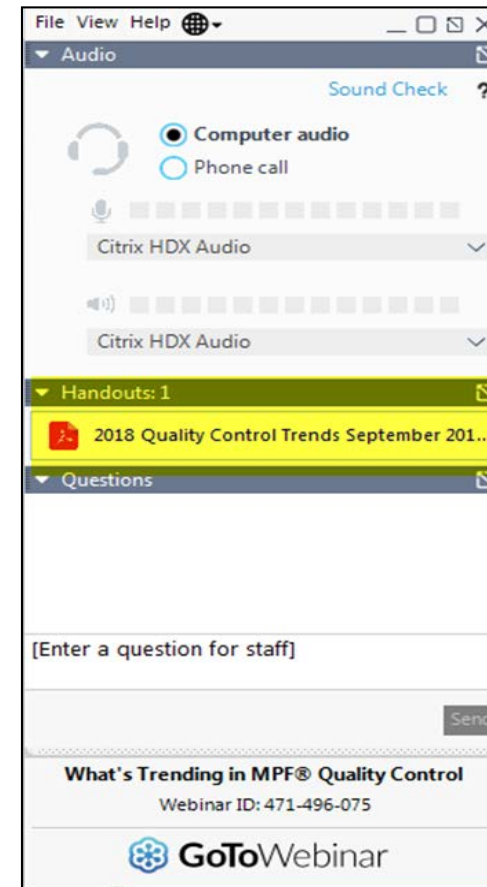
April 2020



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About this Material

This material is based on the current information in the MPF[®] Traditional Servicing Guide as of the date of training. It should not be used in place of the MPF Traditional Servicing Guide. The MPF Guides are the governing documents and control in the event of discrepancies between the information in this presentation and the MPF Guides. The official version of the MPF Guides are available at www.fhlbmpf.com and via AllRegs[®].

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Agenda

- Remittance Types and Requirements
- Reporting Cycle and Calendars
- Monthly Reporting Requirements
- Delinquent Loan Reporting
- Turnaround Reports
- Exception Clearing Reports

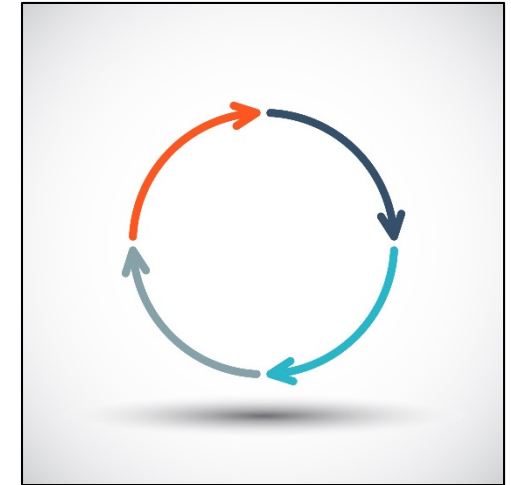


Remittance Types – At a Glance

	Actual/Actual Single Remittance	Actual/Actual	Scheduled/Scheduled
Remittance Features	<p>All P&I payments, liquidations or curtailments received (minus the servicing fee) are remitted by the 18th of each month.</p> <p>If the 18th falls on a weekend or holiday, funds must be remitted by the prior business day.</p>	<p>Funds are remitted anytime P&I payments, liquidations or curtailments received (minus the servicing fee) exceeds \$2500.</p> <p>On the first business day of each month, any P&I payments, liquidations or curtailment amounts minus the servicing fee must be remitted.</p>	<p>All P&I payments due, plus liquidations or curtailments received(minus the servicing fee) are remitted by the 18th of each month.</p> <p>All scheduled P&I payments due are required to be remitted monthly, even if a borrower fails to make their payment.</p> <p>If the 18th falls on a weekend or holiday, funds must be remitted by the prior business day.</p>

The Reporting Cycle

- **The activity cycle**
 - ✓ Based on a calendar month.
- **Accounting cut-off**
 - ✓ Last calendar day of each activity month.
- **Investor reporting calendars are found in the MPF Guides.**
 - ✓ The MPF Traditional reporting calendar is found as ***Exhibit A*** under the ***Exhibits*** section of the MPF Guides.



Monthly Reporting

Loan Level Reporting and SG300

Investor Reporting Timelines

Due date for initial monthly reports

MPF Traditional Product Reports

Initial reports are due to the Master Servicer no later than 5:00 PM EST on the 5th business day of each month.

Monthly Reports

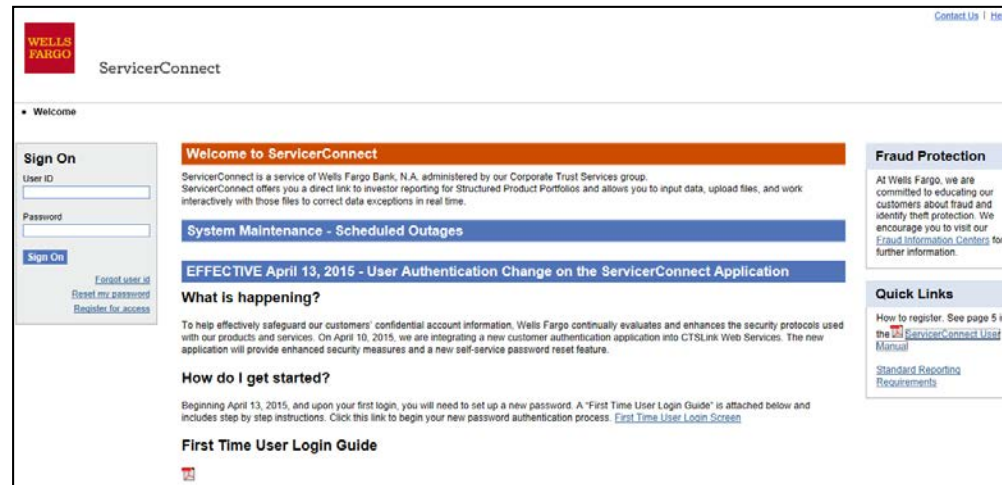
Required Monthly Accounting Reports

- ***Mortgage Loan Transaction Journal*** (Exhibit C or D)
 - Reports activity on a loan level basis.
- ***SG300 - Monthly Summary Report and Certification***
 - Reconciles and summarizes loan count and principal balances with the trial balance of loans.

Monthly Reports

How to Submit Monthly Reports

- All monthly loan level activity reports (**Exhibit C or D**) and **SG300** forms are securely uploaded electronically to Wells Fargo's ServicerConnect® website.
- ✓ Information related to the ServicerConnect website and all reporting requirements are included in the **PFI Welcome Package**.



The ServicerConnect Website

Benefits of ServicerConnect

- Provides around-the-clock access.
- Utilizes secure http protocol, 128 bit encryption for security.
- Free of charge to the servicer.
- Allows for:
 - ✓ Uploading of loan level files/reports.
 - ✓ Uploading of summary and supplemental files.

Loan Level Reporting

Loan level reporting refers to the reporting activity on individual loans

- The **Mortgage Loan Transaction Journal** is available in two different formats:
 - ✓ ASCII File Format (**Exhibit C**)*
 - ✓ Excel File (**Exhibit D**)*
- Critical fields include:
 - ✓ Principal amount
 - ✓ Interest amount
 - ✓ Note rate
 - ✓ Servicing fee amount
 - ✓ Next due date
 - ✓ Ending actual balance
 - ✓ Next payment due date (required even if the loan is liquidated)
 - ✓ Curtailment amount/curtailment date
 - ✓ Liquidation amount/liquidation date
 - ✓ Action Code

***Exhibits C and D** are found in the **Exhibits** section of the MPF Guides

Loan Level Activity File Layouts

This example shows the first page of the **ASCII Text File Layout (Exhibit C)**.

Instructions are provided for proper completion.


Electronic Transmission - ASCII Text File Layout (Exhibit C)							mpf Mortgage Partnership Finance
Data Field Elements Required for Submission by File							
Data Field #	Field Name	Position	Field Length	Field Format Example	Field Type	Comments	Mandatory or Optional
1	Unit Code	001-002	2	"spaces"	alpha numeric	Leave blank	
2	MPF Loan Number	003-012	10	0123456789	alpha numeric	Loan number assigned by MPF Program <i>Note: Loan Number should be right justified and filled with preceding zeros.</i>	Mandatory
3	Borrower Name	013-032	20	John Smith	alpha numeric	The primary Borrower's first and last name.	Mandatory
4	P&I Constant	033-043	11	0000062430 <i>Indicates a P & I constant amount of \$624.30</i>	numeric implied (2) decimal	The contractual Principal and Interest Payment amount stated in the Note	Mandatory
5	Note Rate	044-049	6	068750 <i>Indicates a Note Rate of 06.8750</i>	numeric implied (4) decimal	The interest rate on a Mortgage Loan required by the terms of the Note.	Mandatory
6	Service Fee	050-055	6	002500 <i>Indicates a service fee of 00.2500</i>	numeric implied (4) decimal	A fee retained by the Servicer from the interest collected for a Mortgage Loan, as compensation for Servicing such loan.	Mandatory
7	Ending Actual Unpaid Principal Balance	056-066	11	00006602556 <i>Indicates an ending actual unpaid Principal Balance amount of \$66,025.56</i>	numeric implied (2) decimal	Ending actual unpaid Principal Balance on a Mortgage Loan as of the investor cut-off date	Mandatory
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<small>Revision Date 10/18/17 Exhibit C Page 2 of 7</small>							

Loan Level Activity File Layouts

As an alternative to the ASCII file, an Excel data file may be used to report loan level activity.

Exhibit D provides this format.

Electronic Transmission – Excel Data File Format (Exhibit D)



Excel Columns

A	B	C	D	E	F	G	H	I	J	K	L	M
MPF Loan #	Servicer Ln No.	Borrower Name (optional)	P&I	Note Rate	SF Rate	Inv Rate	End Bal	Date Due	Prin	Gross Int	Svc Fee	Net Int

N	O	P	Q	R	S	T	U	V	W	X	Y	Z
Curtail 1	Curtail 1 Pmt Dt	Curtail 2	Curtail 2 Pmt Dt	Curtail 3	Curtail 3 Pmt Dt	Action Code	Liqu Date	Liqu Prin	Liqu Int	Liqu SF	Curt Int (SS Only)	End Sched Bal (SS Only)

AA	AB	AC	AD
T&I Bal (Govt MBS Only)	P&I Bal (Govt MBS Only)	Other Bal (Govt MBS Only)	Removal Reason (Govt MBS Only)

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Revision Date 10/27/17

Exhibit D

Page 2 of 2

Loan Level Reporting Example

Electronic Transmission – Excel Data File Format (Exhibit D)



Excel Columns

A	B	C	D	E	F	G	H	I	J	K	L	M
MPF Loan #	Servicer Ln No.	Borrower Name (optional)	P&I	Note Rate	SF Rate	Inv Rate	End Bal	Date Due	Prin	Gross Int	Svc Fee	Net Int
1111	99999	Joseph Loan	1,056.30	4.875	0.250	4.625	176,114.39	06/01/2017	339.46	716.84	36.76	680.08

N	O	P	Q	R	S	T	U	V	W	X	Y	Z
Curtail 1	Curtail 1 Pmt Dt	Curtail 2	Curtail 2 Pmt Dt	Curtail 3	Curtail 3 Pmt Dt	Action Code	Liqu Date	Liqu Prin	Liqu Int	Liqu SF	Curt Int (SS Only)	End Sched Bal (SS Only)

AA	AB	AC	AD
T&I Bal (Govt MBS Only)	P&I Bal (Govt MBS Only)	Other Bal (Govt MBS Only)	Removal Reason (Govt MBS Only)

Loan Level Reporting

Reminders related to Covid-19 loan level reporting:


- Do not advance the Last Paid Installment (LPI) unless a full payment of P&I has been applied.
- Report the Action Code (AC) as **12** if there is **no formal forbearance agreement** executed by the borrower.
- Report the AC as **20** if there is a **formal forbearance agreement** executed by the borrower.

Monthly Reports

Monthly Reports Form SG300: *Monthly Summary and Remittance Report*

- Reconciles and summarizes loan count and principal balances with the trial balance of loans.
- The SG300 form is found in the *Exhibits* section of the MPF Guide.
- **Due on the 5th business day of each month.**

Monthly Summary and Remittance Report (Form SG300)



PFI/Service Information

PFI Number: Servicer Name:

Product Information

Choose one of each category per form:

MPF Product:

☒ MPF Traditional ☐ MPF Xtra ☐ MPF Government MBS

Remittance Type:

☐ Actual/Actual ☐ Actual/Actual Single ☐ Scheduled/Scheduled

Portfolio and Remittance Summary

Time Period Covered:

	Loan Count	Principal
Beginning Unpaid Principal Balance		
Loans Added	+	+
Loans Removed	-	-
Principal Collections		-
Principal Curtailments		-
Principal Adjustments		+/-
Total Count and Ending Unpaid Principal Balance		
Total Count and Scheduled Principal Balance (for scheduled/scheduled only)		

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Revision Date 10/27/17

Form SG300

Page 4 of 5

Delinquent Loan and Bankruptcy Reporting

Monthly Reporting: Delinquencies and Bankruptcies

- By the fifth (5th) business day of each month, Servicers must also report any delinquent loans (30+ late) and loans impacted by a known bankruptcy on the Delinquent Mortgage & Bankruptcy Status Report (*Exhibit B*).
- Beginning May 1st, all **Exhibit B** files must be uploaded into the **eMAQCS Plus** default management system.
- Credential requests for eMAQCS plus are submitted via the MPF Website, www.fhlbmpf.com

eMAQCSplus

Exhibit B

The required Exhibit B template (Excel format) with instructions is located in the *Glossary, Exhibits and Forms* section of the MPF Guide.

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» MPF Acronyms

» Glossary Final

Exhibits:

» Exhibit A: Anti-Predatory Lending Category

» Exhibit A: 2020 MPF Traditional Product Investor Reporting Calendar

» Exhibit A-X: 2020 MPF Xtra Investor Reporting Calendar

» Exhibit B: Delinquent Mortgage Report - Instructions

» Exhibit B: Delinquent Mortgage Report - Excel Template

» Exhibit C: ASCII Text File Layout

	A	B	C	D	E	F	G	H	I	J
1	ACTION_CODE	SERVICER_LOAN_NBR	LOAN_NBR	CLIENT_NBR	SERV_INVESTOR_NBR	BORROWER_FIRST_NAME	BORROWER_LAST_NAME	PROP_ADDRESS	PROP_STATE	PROP_
2										

Exhibit B

The proper completion of Exhibit B is required to ensure a successful upload.

- Use the Exhibit B template that is available in the MPF Guide.
- Do not omit data from required fields.
- Do not enter invalid data into a column that requires a date.
 - ✓ All date fields should show an actual date, not N/A or NA, etc. If no date to report and field is not required, leave blank.
- Make sure the **MPF Loan Number** is correct.
- **Exhibit B** must continue to be submitted monthly for each delinquent loan even if there has been no change to the delinquency status code.
- The Servicer must report the one **delinquency reason code** that most accurately describes the circumstance that appears to be the primary contributing cause for the delinquency.

Exhibit B

Exhibit B Reporting for Covid-19 Forbearances

- **Action Code 12** should be reported if you do not have a formal agreement executed by the borrower.
- **Action Code 20** should be reported if there is a formal agreement executed by the borrower along with the following information:
 - ✓ Loss Mitigation Type should reflect **FFA** (Formal Forbearance Agreement)
 - ✓ The approval date must be provided.
 - ✓ An estimated date of completion (or actual completion date) provided.
 - ✓ In the Comments Section indicate the terms of the forbearance (i.e. full payment, P&I only, etc.).
- Delinquency Status Code should be **9 (Forbearance)**
- Delinquency Reason Code should be **022 (Energy-Environment Costs)***

* This is not an accurate reason description but is being used as a temporary code.

Custodial Account Reporting

Custodial Accounts

Reconciliation reports for P&I and T&I reconciliation reports are required to be maintained by the servicer or sub-servicer.

- There should be a separate report for both P&I (**Form SG320A or SG320**) and T&I (**Form SG321A or SG321**) custodial accounts.
- All reports are subject to annual review or on a more frequent basis, if requested.
 - ✓ Reports must be made available when requested.
 - ✓ All supporting documentation must be included with the reports.
 - ✓ When requested, the monthly reconciliations must be emailed to: mpfloanaccounting@fhlbc.com or uploaded into the eMPF Website.

Custodial Accounts

Form SG320A-P&I Custodial Account Reconciliation

- Used to reconcile the balance of each P&I custody account maintained under the **Actual/Actual** remittance types.
- Form SG320** is found in the **Forms** section of the MPF Guides.

P&I Custodial Account Reconciliation (Form SG320A)

mpfMortgage Partnership Finance

PFI/Service Information

PFI Number: Servicer Name:

Product Information

This form is for the MPF Traditional product only. Choose one remittance type per form:

Remittance Type: Actual/Actual Actual/Actual Single

Body of Form

Time Period Covered:

For actual/actual remittance, complete both columns. For actual/actual single remittance, complete the P&I Custodial Account column only.

		P&I Custodial Account Acct#	A/A Account at MPF Bank Acct#
	Date	Amount	Amount
1.	Bank Statement Balance		
2.	Deposits in Transit	+	+
3.	Transfers between P&I and A/A	-	+
4.	Disbursements in Transit	-	-
5.	Remittance Due MPF Bank on the 18 th	-	-
6.	Adjustments (explanation and date):	+/-	+/-
7.*	Zero Balance Reconciliation (Lines 1+2+3+4+5+6)	=	=

*The account balance should be zero. Any unreconciled items must be cleared within 60 days.

Attachments/Supporting Documentation

Are supporting documents attached? Yes No

List any supporting documents and/or any missing documents and provide an explanation for any missing documents:

Employee Information

By submitting this form, I certify that the information contained herein is true and accurate.

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Completed:

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Revision Date 10/27/17
Form SG320A
Page 3 of 3

Custodial Accounts

Form SG320-P&I Custodial Account Reconciliation

- Used to reconcile the balance of each P&I custody account maintained under the **Scheduled/Scheduled** remittance type.
- Form SG320** is found in the **Forms** section of the MPF Guides.

P&I Custodial Account Reconciliation (Form SG320)		mpf Mortgage Partnership Finance
PFI/ Servicer Information		
PFI Number:	Servicer Name:	
Product Information		
Choose one product per form: <input checked="" type="checkbox"/> MPF Traditional <input type="checkbox"/> MPF Government MBS		
P&I Custodial Account Reconciliation of Cash Ledger to Depository Account Statement		
Time Period Covered:		Account #:
A. Reconciliation of Cash Ledger to Depository Account Statement		
1.	Cash Ledger Balance Forward (Line 8 from last month)	+
2.	Cash Ledger Adjustments	+
3.	Collections on Mortgage loans	+
4.	P&I Advances:	
	a. Deposits	+
	b. Withdrawals	-
5.	Servicing Fees Withdrawn/Withheld	-
6.	Other (Manual):	
	a. Deposits	+
	b. Withdrawals	-
7.	Remittances (lines 1+2+3+4+5+/-6)	-
8.	Ending Cash Ledger Balance	=
9.	Outstanding Checks	+
10.	Deposits in Transit	-
11.	Depository Adjustments	+
12.	Depository Balance	=

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Custodial Accounts

Form SG321A-T&I Custodial Account Reconciliation

- Used to reconcile the balance of each T&I custody account maintained under the **Actual/Actual** remittance types.
- **Form SG321A** is found in the **Forms** section of the MPF Guides.

T&I Custodial Account Reconciliation (Form SG321A)

mpfMortgage Partnership Finance

PFI/ Servicer Information

PFI Number: Servicer Name:

Product Information

Choose one of each category per form:

Product: ☒ MPF Traditional ☐ MPF Xtra

Remittance Type: ☐ Actual/Actual ☐ Actual/Actual Single

T&I Custodial Account Reconciliation

T&I Custodial Account Number:

	Date (MM/DD/YY)	Amount
1. Bank Statement Balance as of the accounting cycle cut-off date		
2. Deposits in Transit		+
3. Disbursements in Transit		+
4. Other – Explain:		
5. Total (Lines 1+2+3+4)		=
6. Escrow Trial Balance as of the Last Business Day of the Month		+
7. Zero Balance Reconciliation (Lines 5+6)		= Zero (0)

Attachments/Supporting Documentation

Are supporting documents attached? ☐ Yes ☐ No

List any supporting documents and/or any missing documents and provide an explanation for any missing documents:

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Form SG321A
Page 3 of 4

Custodial Accounts

Form SG321-T&I Custodial Account Reconciliation

- Used to reconcile the balance of each T&I custody account maintained under the **Scheduled/Scheduled** remittance type.
- **Form SG321** is found in the *Forms* section of the MPF Guides.

T&I Custodial Account Reconciliation (Form SG321)			mpf Mortgage Partnership Finance
PFI/ Servicer Information			
PFI Number: _____		Servicer Name: _____	
Product Information			
Choose one product per form:		<input checked="" type="checkbox"/> MPF Traditional	<input type="checkbox"/> MPF Government MBS
T&I Custodial Account Reconciliation of Cash Ledger to Depository Account Statement			
Time Period Covered: _____		Account #: _____	
Table A			
1.	Cash Ledger Balance Forward (Line A6 from last month)	+	_____
2.	Collections	+	_____
3.	Disbursements	-	_____
4.	Tax and Insurance Advances:		
	Deposited	+	_____
	Recovered	-	_____
5.	Cash Ledger Adjustments	+	_____
6.	Ending Cash Ledger Balance	=	_____ (1)
7.	Outstanding Checks	+	_____
8.	Deposits in Transit	-	_____
9.	Depository Adjustments	+	_____
10.	Depository Balance	=	_____ (2)
11.	Deposits in Transit	-	_____

Notes:

(1) Line 6 from Table A must equal line 5 from Table B (Total Net Reserves)

(2) Line 10 from Table A must equal month-end statement for Custodial Account for reserves. If funds are deposited in both an interest bearing and non-interest bearing account, both statements must be combined to reconcile to Line 10 in Table A.

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Revision Date 10/27/17
Form SG321
Page 3 of 4

Payment and Payoff Considerations

Liquidation (payoff) Calculations

- ✓ Interest on liquidations is calculated using the 360/365 method.
- ✓ Interest for the full month is calculated using 30 days (360-day year).
- ✓ Partial month (per diem) calculations for payoffs.
 - Use the actual number of days from the beginning of the month up to, but not including, the day of payoff using a 365 per diem.

Backdated payments are not permitted.

PAID IN FULL

Partial Payments

- Partial payments **are not to be applied** to the borrower's mortgage until enough additional funds are received to make a full monthly payment.
- Unapplied payment funds held by the PFI should be deposited to the T&I Custodial Account until the full monthly payment is received and applied to the borrower's mortgage.



Curtailments

Curtailment payments should be applied in this order:

- 1. Cure a delinquency**
- 2. Current month payment (if due)**
- 3. Principal curtailment (if any funds remain)**
 - If funds are available for a curtailment, curtailment funds should not be applied to the principal before the delinquency amount.
 - If the principal curtailment is applied before the current payment, there may be a discrepancy in the interest amount and the principal amount fields.

To correct, reverse the curtailment and payment, then reapply in the correct order.



Curtailment Scenarios

Borrower makes a payment on January 1 and a curtailment on January 12

On January 25, they make a payment *plus* another curtailment:

Post the Jan 1 payment effective Jan 1

Post the Jan 12 curtailment effective Jan 1

Post the Jan 25 curtailment effective Jan 1

Post the Jan 25 payment effective Feb 1

Because MPF and Wells Fargo shadow post to match the PFI, if this were posted as a **payment, curtailment, payment, curtailment**, Wells would post:

Post the Jan 1 payment effective Jan 1

Post the Jan 12 curtailment effective Jan 1

Post the Feb 1 payment effective Feb 1

Post the curtailment effective Feb 1

Always remember, when a loan is paid ahead, the advantage goes to the borrower.

The Turnaround Report Process

Reporting Process

Wells Fargo Responsibilities

- Loan transaction processing, review of initial reports
- Initial and Final Turnaround Report (TAR) preparation
- Exception Clearing Report (ECR) processing
 - ✓ Master Servicer is responsible for updating loans listed with “MPF” as the responsible party.
 - ✓ An ECR should be submitted even if no corrections are required.
 - ✓ Directs the Master Servicer to finalize and generate the final TAR.
- An *Exception Troubleshooting Document* is provided in the PFI Welcome Package.

The Turnaround Report Process

Wells Fargo will review the initial reports and determine if there are any discrepancies with the MPF Provider's data.

- Results of this review are provided on the **Initial Turnaround Report (TAR)**.
- Servicers respond to the initial TAR by submitting an **Exception Clearing Report (ECR)**.
- The final TAR is generated upon receipt of the ECR.

Type of Report	Due or Received
Initial Turnaround Report (TAR) provided by Master Servicer	Wells Fargo will provide within 48 hours of receipt of the loan level detail file.
Exception Clearing Report (ECR) due to Master Servicer	Due by Noon EST as of the date noted on the MPF Traditional Investor Reporting Calendar (Exhibit A).
Final TAR provided by Master Servicer	Due by 5 PM EST as of the date noted on the MPF Traditional Investor Reporting Calendar (Exhibit A).

Reporting

Investor Reporting Calendar

- May 5: **Electronic file due from PFI by 5:00 p.m. EST**
- May 9: Turnaround Report (TAR) due from Master Servicer
- May 11: **Exception Clearing Report (ECR) due from PFI (noon EST)**
- May 16: Final TAR due from Master Servicer
- May 18: **REMITTANCE DAY**

- June 7: **Electronic file due from PFI by 5:00 p.m. EST**
- June 9: Turnaround Report (TAR) due from Master Servicer
- June 13: **Exception Clearing Report (ECR) due from PFI**
- June 14: Final TAR due from Master Servicer
- June 16: **REMITTANCE DAY**


The Investor Reporting Calendar for MPF Traditional Government loans (**Exhibit A**) is found under the **Exhibits** section the MPF Guides

MAY						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			
JUNE						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	


The Turnaround Report Process

By the applicable due date, the Master Servicer will provide an Initial Turnaround Report (TAR) to the Servicer.

- The Initial TAR will list any discrepancies between the MPF Provider's records and the what the Servicer has reported.
- The Unprocessed Loan Report will also provide information on loans that were expected to be reported by the Servicer but not were not included.
 - ✓ Common with loans that were funded towards the end of the reporting month.
 - ✓ A count of loans not yet reported will appear at the end of the initial TAR.

	SERVICER TURNAROUND - INITIAL REPORT Servicer Number - Cycle Date - 04/01/2017	Run Date 04/21/2017 8:35AM LSVTRNARDI
<u>Month To Date Summary</u>		
Count of loans reported:	18	
Count of loans not yet reported:	0	
Count of liquidated loans:	0	
Sum of total cash reported:	\$17,587.67	

Initial Turnaround Report Layout



SERVICER TURNAROUND - INITIAL REPORT

Servicer Number -

Cycle Date - 12/01/2016

Run Date 12/09/2016 6:05PM

	Nbr Of Months	Loan Nbr	P&I	Note Rate	Serv Fee Rate	Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal	BorrNext Due Date	Paid In Full Date	Act Code
			MPF Program													
Investor	2		599.55	6.0000	0.25	173.11	408.67	0.00	0.00	0.00	0.00	85,459.54	85,114.14	11/01/16		0
Servicer			599.55	6.0000	0.25	173.27	408.51	0.00	0.00	0.00	0.00	85,427.60	85,081.87	11/01/16		
Difference			0.00	0.0000	0.00	-0.16	0.16	0.00	0.00	0.00	0.00	31.94	32.27			
Investor	2		725.04	3.3750	0.25	299.66	393.87	0.00	0.00	0.00	0.00	151,540.57	150,945.59	11/01/16		0
Servicer			725.04	3.3750	0.25	298.84	394.63	0.00	0.00	0.00	0.00	151,837.50	151,240.66	11/01/16		
Difference			0.00	0.0000	0.00	0.82	-0.76	0.00	0.00	0.00	0.00	-296.93	-295.07			
Investor	1		1,523.22	3.2500	0.25	652.48	803.76	-1,000.00	-2.71	0.00	0.00	322,504.48	321,854.71	12/01/16		0
Servicer			1,523.22	3.2500	0.25	652.48	803.76	-1,000.00	0.00	0.00	0.00	322,507.19	321,857.43	12/01/16		
Difference			0.00	0.0000	0.00	0.00	0.00	0.00	-2.71	0.00	0.00	-2.71	-2.72			
Total Loan Differences			3			0.66	-0.60	0.00	-2.71	0.00	0.00	-267.70	-265.52			
Summary Report																
		Loan Cnt				Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal			
			MPF Program													
Investor		1,437				1,030,602.92	965,052.91	99,033.47	143.98	0.19	2,013,438.59	288,809,213.98	287,198,652.32			
Servicer		1,437				1,030,602.26	965,053.43	99,033.47	0.00	0.00	2,026,168.68	288,809,481.68	287,198,917.84			
Total Differences						0.66	-0.52	0.00	143.98	0.19	-12,730.09	-267.70	-265.52			

How many months has this item been on the report?

Does the Investor information match the Servicer information? If not, where's the difference?

Initial Turnaround Report

Servicer Turnaround Initial Report																
Cycle Date 11/01/2004																
11111	XYZ Credit Union															
	# of	Loan	P&I	Rate	ServFee	Prin	Interest	Curt	CurtInt	PrinAdj	Liq	ActEnd	SchEnd	BorrExt	Paid in	Ac
	Mo.	Idbr	Amt	Rate	Rate	Amt	Amt	Amt	Amt	Amt	Amt	Bal	Bal	DueDate	FullDate	Co
Investor	2	0000666666	1,069.53	7.5000	0.2500	445.15	603.57	.00	0.00	0.00	.00	99,455.25	0.00	11/01/2004		
Servicer		6666	1,069.53	7.5000	0.0000	445.15	624.38	.00	0.00	0.00	.00	99,455.25	0.00	11/01/2004		
Difference						0.00	-20.81	0.00	0.00	0.00	0.00	0.00	0.00			
Investor	1	0000444444	656.48	5.3750	0.2500	0.00	180.24	.00		0.00	75,507.84	0.00	0.00		10/18/2004	60
Servicer		4444	656.48	5.3750	0.2500	0.00	190.84	0.00		0.00	75,507.84	0.00	0.00	11/01/2004	10/18/2004	60
Difference						0.00	-10.60	0.00		0.00	0.00	0.00	0.00			
Investor	1	0000777777	646.50	6.2500	0.2500	99.62	525.00	.00		0.00	.00	104,900.38	0.00	12/01/2004		
Servicer		7777	646.50	6.2500	0.2500	0.00	0.00	0.00		0.00	.00	105,000.00	0.00	12/01/2004		
Difference						99.62	525.00	0.00		0.00	0.00	-99.62	0.00			

1. The Servicer did not net the servicing fee out from the interest.
2. When the loan was paid off, an extra day of interest appears to have been collected.
3. The 1st payment due date may have been reported incorrectly
the Investor was expecting a payment and the Servicer didn't report one.

Reporting Errors

Common Reporting Errors

- Incorrect investor (MPF) loan number
- Incorrect borrower next due date reported
- Incorrect curtailment date (should be the payment date the curtailment follows, not the transaction date).
- Failure to report an Action Code and date on liquidated loans.
- Failure to report a next payment due date on liquidated loans.
- Reporting interim interest or interest collected from the borrower at closing (these funds are not due MPF).
- If a modification is processed and the MPF Provider is not notified, the Servicer and the Master Servicer's P&I constant will differ and will be noted on the TAR.

Exception Clearing Reports (ECR)

The Servicer is responsible for completing the ECR

- Used to document discrepancies and advise a course of corrective action to resolve.
- **Note:** Master Servicer is responsible for updating loan records listed with “MPF” as the responsible party.
 - ✓ Must be within MPF Guidelines
 - ✓ All fields must be completed
- Servicers should report “No Corrections Submitted” to Master Servicer which will trigger the Final TAR.
 - ✓ If not submitted, the final TAR will not be issued until its due date.

Exceptions

Many exceptions are created at the time the loan is initially placed on the system.

- TAR will show differences between:
 - P&I constant
 - Note rate
 - Ending principal balance
 - Next due date
- How to avoid these exceptions:
 - Have an audit process in place to verify that loan data entered into your servicing system is accurate.
 - At the time a loan is boarded, ensure that the balance and payment due date matches what was reported at the time the loan was sold into the program.

The Exception Clearing Report

Exception Clearing Report (Form SG403)

PFI NumberXXXX

Printed Name of Employee Completing Form: Betty Rubble

Title: Loan Accounting Manager

Phone Number: (000)000-1111

Servicer NameAcme Federal Savings Bank

Email: bettyr@yabbadabbado.com

Date Submitted: 5/13/209

Revision Date:12/11/2018

Choose one of each category per form:

Remittance Type:

☒ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product

☒ MPF Traditional

☐ MPF Xtra

☐ MPF Government MBS

*IF NO EXCEPTIONS, FORM DOES NOT NEED TO BE FILLED OUT

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance

Scheduled Ending Balance	Number of Months	Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)	Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3	Date Entered

Features of the ECR

Dropdown options for easy selection

MPF/Servicer	Exception Type	
	<div>Payment Error</div> <div>Curtailment Error</div> <div>Payoff Error</div> <div>Missing Loan</div> <div>Amortization Schedule</div>	

An amortization schedule template

PFI Loan History													
Loan Number	Payment Date	Begin Sched Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Sched Bal	Ending Act Bal

Instructions

Exception Request Form

Missing Loans

Amortization Schedule

Examples

Final TAR vs. SG300

SERVICER TURNAROUND - FINAL REPORT
Servicer Number - 0000
Cycle Date - 09/01/2018

Run Date 09/13/2018 4:52PM

Nbr Of Months	Loan Nbr	P&I	Note Rate	Serv Fee Rate	Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal	BorrNext Due Date	Paid in Full Date	Act Code
Fake Bank		MPF Program													
Difference		0.00	0.0000	0.00											
Total Loan Differences															
Summary Report															
	Loan Cnt	Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal						
0000	Fake Bank	MPF Program													
Investor	3	742.92	764.80	0.00	0.00	0.00	0.00	137,979.20		0.00					
Servicer	3	742.92	764.81	0.00	0.00	0.00	0.00	137,979.20		0.00					
Total Differences		0.00	-0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00					
Remittance Summary:	Ending Loan Count:		3												
	Total Principal:		742.92												
	Total Net Interest:		764.80												
	Cash Adjustment:		0.00												
	Net Realized Loss/- Gain:		0.00												
	Non Supp Comp Int:		0.00												
	Prepayment Penalty Amount:		0.00												
	Int Adj- Non Adv Amount:		0.00												
Remittance		1,507.72													

Confidential

Page 1 of 1

Form SG300

Monthly Summary and Remittance Report (Form SG300)		
PFI/Service Information		
PFI Number: 0000	Servicer Name: Fake Bank	
Product Information		
Choose one of each category per form:		
MPF Product:	<input checked="" type="checkbox"/> MPF Traditional	<input type="checkbox"/> MPF Xtra
	<input type="checkbox"/> MPF Government MBS	
Remittance Type:	<input checked="" type="checkbox"/> Actual/Actual	<input type="checkbox"/> Actual/Actual Single
	<input type="checkbox"/> Scheduled/Scheduled	
Portfolio and Remittance Summary		
Time Period Covered: August 2018		
	Loan Count	Principal
Beginning Unpaid Principal Balance	3	138,722.12
Loans Added	+	+
Loans Removed	-	-
Principal Collections		742.92
Principal Curtailments		-
Principal Adjustments		+/-
Total Count and Ending Unpaid Principal Balance	3	137,979.20
Total Count and Scheduled Principal Balance (for scheduled/scheduled only)		

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Revision Date 10/27/17
Form SG300
Page 4 of 3

Monthly Summary and Remittance Report (Form SG300)		
mpf Mortgage Partnership Finance		
For actual/actual and actual/actual single remittance types, enter the actual amount collected (file/tape). For the scheduled/scheduled remittance type, enter the scheduled amount due.		
1.	Monthly Principal	+742.92
2.	Curtailments	+
3.	Liquidations	+
4.	Principal Adjustments (attach explanation)	+/-
5.	Total Principal (lines 1+2+3+4)	= 742.92
6.	Monthly Interest	+793.70
7.	Interest Adjustments on Curtailments (for scheduled/scheduled only)	+
8.	Servicing Fees	-28.89
9.	Other Interest (attach explanation)	+
10.	Total Interest (line 6+7+8+9)	= 764.81
11.	Total Principal and Interest (lines 5+10)	+
12.	Total Realized Gains (attach Form SG332)	+1,507.73
13.	Total Realized Losses (attach Form SG332)	-
14.	Total Monthly Remittance Amount (lines 11+12+13)	= 1,507.73
Attachments/Supporting Documentation		
Are supporting documents attached? <input type="checkbox"/> Yes <input type="checkbox"/> No		
List any supporting documents and/or any missing documents and provide an explanation for any missing documents:		
Employee Information		
By submitting this form, I certify that the information contained herein is true and accurate.		
Printed Name of Employee Completing Form: Jennifer Doe		
Title: Servicing Manager	Email:	
Phone Number:	Date Submitted:	
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Revision Date 10/27/17 Form SG300 Page 5 of 3		

Final TAR vs SG300

Summary Report									
	Loan Cnt	Prin Amt	Interest Amt	Curt Amt	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal
0000	Fake Bank		MPF Program						
Investor	3	742.92	764.80	0.00	0.00	0.00	0.00	137,979.20	0.00
Servicer	3	742.92	764.81	0.00	0.00	0.00	0.00	137,979.20	0.00
Total Differences		0.00	-0.01	0.00	0.00	0.00	0.00	0.00	0.00
Remittance Summary:	Ending Loan Count:	3							
	Total Principal:	742.92							
	Total Net Interest:	764.80							
	Cash Adjustment:	0.00							
	Net Realized Loss/- Gain:	0.00							
	Non Supp Comp Int:	0.00							
	Prepayment Penalty Amount:	0.00							
	Int Adj- Non Adv Amount:	0.00							
	Remittance	1,507.73							

Portfolio and Remittance Summary		
Time Period Covered: August 2018		
	Loan Count	Principal
Beginning Unpaid Principal Balance	3	138,722.12
Loans Added	+	+
Loans Removed	-	-
Principal Collections		742.92
Principal Curtailments		-
Principal Adjustments		+/-
Total Count and Ending Unpaid Principal Balance	3	137,979.20
Total Count and Scheduled Principal Balance (for scheduled/scheduled only)		

1.	Monthly Principal	+ 742.92
2.	Curtailments	+
3.	Liquidations	+
4.	Principal Adjustments (attach explanation)	+/-
5.	Total Principal (lines 1+2+3+4)	= 742.92
6.	Monthly Interest	+ 793.70
7.	Interest Adjustments on Curtailments (for scheduled/scheduled only)	+
8.	Servicing Fees	-28.89
9.	Other Interest (attach explanation)	+
10.	Total Interest (line 6+7-8+9)	= 764.81
11.	Total Principal and Interest (lines 5+10)	+
12.	Total Realized Gains (attach Form SG332)	+ 1,507.73
13.	Total Realized Losses (attach Form SG332)	-
14.	Total Monthly Remittance Amount (lines 11+12-13)	= 1,507.73

Late Monthly Reports

- Each occurrence of a late or incomplete monthly accounting report or electronic transmission will be subject to a late reporting fee.
 - ✓ A report is considered late if it is incomplete or not filed by the investor reporting calendar due date.
- A written notice of noncompliance will be sent for all instances of late reporting.
- Late fees will be assessed using an escalating scale that is based on the number of late and/or incomplete reports or transmissions in the most recent consecutive 12-month period.
- Late default reporting is subject to \$100 per occurrence.

Master Servicer Investor Reporting Contacts

Group E-mail: CTSFHLBLoanAccountingTeam@WellsFargo.com

Karen Woodland

MPF Traditional and MPF Government MBS Supervisor

Phone: (443) 367-3939

Karen.E.Woodland@WellsFargo.com

MPF Program Information

MPF Investor Reporting

MPFInvestorAccounting@fhlbc.com

MPF Service Center

Phone - 877-463-6673

Email - MPF-Help@FHLBC.com

Hours - 8:30 AM to 4:30 PM CST

MPF National Education

mpftraining@fhlbc.com

ServicerConnect Contacts

Technical Support

- Email: ctslink.customerservice@wellsfargo.com
- Toll Free: (866) 846-4526

ServicerConnect Support

- Email: servicerconnect@wellsfargo.com
- For loan level issues contact your Master Servicer Analyst

Questions

