

Advanced Investor Reporting

Researching Turnaround Reports and
Exception Clearing Report Submissions

May 25, 2023



About This Material

The information presented in these training materials is for general information only, and is based on guidelines and practices generally accepted within the mortgage finance industry and is not intended to be all-inclusive. The MPF® Provider makes no representations or warranties of any kind with respect to the accuracy, completeness or suitability for any purpose of the information contained in this training.

The MPF Provider expressly disclaims any and all warranties, express or implied, including without limitation warranties of merchantability and fitness for a particular purpose regarding these materials and our training program. In no event will the MPF Provider be liable for any direct, indirect, incidental, punitive or consequential damages of any kind with respect the training or materials provided.

All examples are hypothetical and are for illustrative purposes only. This training is not intended and should not be interpreted or relied upon as legal advice. We encourage you to seek advice from a qualified professional.

These materials should not be used in place of the MPF Guides. The MPF Guides and the Fannie Mae Selling Guide are the governing documents and control in the event of discrepancies.

The official versions of all MPF Guides are available at www.fhlbmpf.com or via AllRegs®.

"MPF", "eMPF" and "MPF Xtra " are registered trademarks and the "MPF Mortgage Partnership Finance" logo is a trademark of the Federal Home Loan Bank of Chicago.

Agenda

- **Exception Clearing Reports**
- **Turnaround Report (TAR) Exceptions**
 - ✓ **Identifying Issues**
 - ✓ **Clearing Issues**

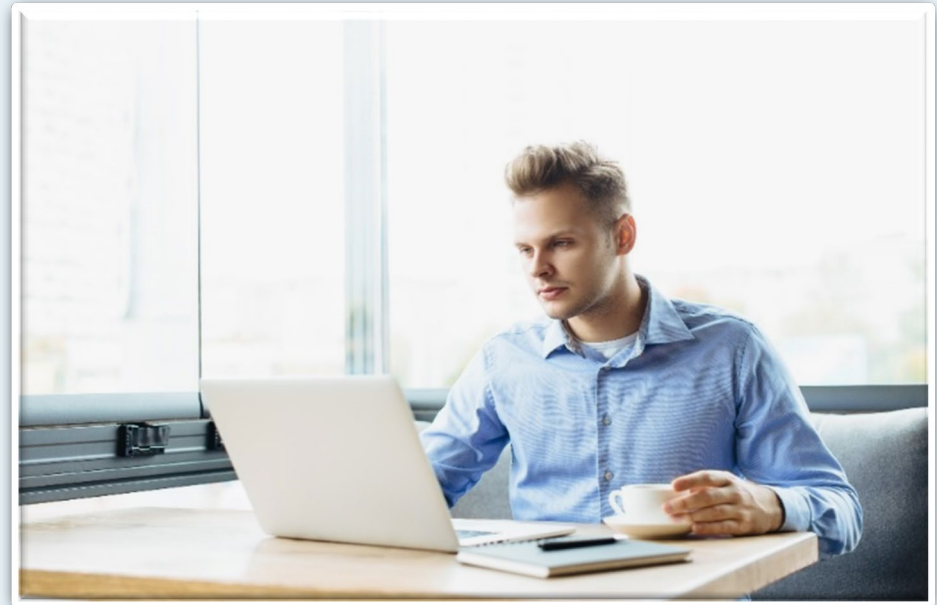


Exception Clearing Reports

Exception Clearing Report (ECR)

The Servicer is responsible for completing the ECR whenever a correction needs to be made within the Investor's system.

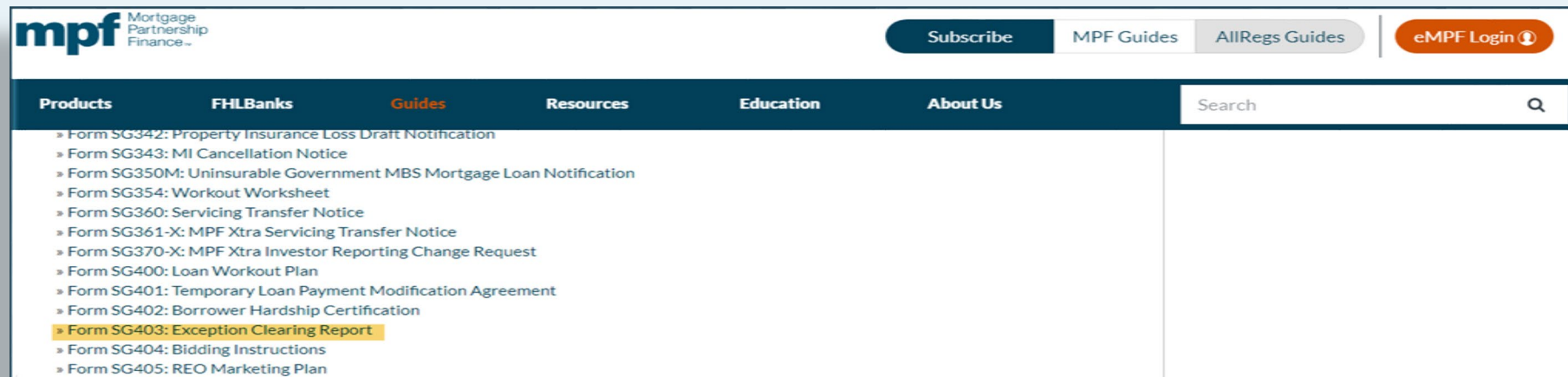
- Corrections that a Servicer is responsible for making do not require the completion/submission of an ECR.



The Exception Clearing Report

The ECR (Form SG403) is found under the Glossary, Exhibits, and *Forms* section of the MPF Guides:

<https://www.fhlbmpf.com/mpf-guides/guides>



The Exception Clearing Report

Exception Clearing Report (Form SG403)

PFI Number1234

Printed Name of Employee Completing Form:Mary Jones

Title:Loan Servicing Rep

Phone Number:312-444-4444

Servicer NameAnyBank USA

Email:MJones@myemail.com

Date Submitted:

Revision Date: 5/19/2022

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/Service	Exception Type
	Payment Error
	Curtailment Error
	Payoff Error
	Amortization Schedule

An amortization schedule template

[illegible]

The Exception Clearing Report

Here is an example of a loan that is out of balance on the TAR. The reason is due to misapplication of curtailments within the Master Servicer's system.

Investor	1	0001949699	1,503.07	3.2500	0.25	1,572.85	1,323.04	93.86	0.00	0.00	0.00	263,333.29	0.00	01/01/20
Servicer			1,503.07	3.2500	0.00	1,572.97	1,322.92	93.86	0.00	0.00	0.00	263,333.17	0.00	01/01/20
Difference		598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00	

		Interest Rate:	3.2500%		PFI Application				Master Servicer Application				Ln #		
		P&I Constant:	\$1,503.07						P&I Constant:		1,503.07		PFI #		
		S/F	0.00250									Remit Type	A/A		
Due Date	Principal	Gross Interest	SF		Net Interest	Curtailment	Prin Bal		Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
							\$265,000.00								265,000.00
11/01/19	785.36	717.71	55.21		662.50	46.93	264,167.71		11/01/19	785.36	717.71	55.21	662.50		264,214.64
12/01/19	787.62	715.45	55.03		660.42	46.93	263,333.16		12/01/19	787.49	715.58	55.04	660.54	93.86	263,333.29
rounding	(0.01)						263,333.17								
	1,572.97	1,433.16	110.24		1,322.92	93.86				1,572.85	1,433.29	110.25	1,323.04	93.86	
	1,572.85	1,433.29	110.25		1,323.04	93.86									
Diff:	0.12	(0.13)	(0.01)		(0.12)	0.00									
Prin Adj	0.12														
Int Adj	(0.12)														

The Exception Clearing Report

Place the MPF loan number that needs correcting from the TAR into the **MPF Loan Number** field. The PFI loan number is optional.

Exception Clearing Report (Form SG403)

Revision Date: 5/19/2022

PFI Number1234

Printed Name of Employee Completing Form:Mary Jones

Title:Loan Servicing Rep

Phone Number:312-444-4444

Choose one of each category per form:

Remittance Type:

☒ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product:

☐ MPF Traditional

☒ MPF Xtra

☐ MPF Government MBS

Servicer NameAnyBank USA

Email: MJones@myemail.com

Date Submitted:

MPF Loan Number

1943960 / 598130

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance								
1943960 / 598130														
Investor	1 0001949699	1,503.07	3.2500	0.25	1,572.85	1,323.04	93.86	0.00	0.00	0.00	263,333.29	0.00	01/01/20	0
Servicer		1,503.07	3.2500	0.00	1,572.97	1,322.92	93.86	0.00	0.00	0.00	263,333.17	0.00	01/01/20	
Difference	598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00		

The Exception Clearing Report

Click on the dropdown box for **MPF/Servicer** and select **MPF**.

Only adjustments that the Master Servicer needs to make within their system are placed on the ECR.

Exception Clearing Report (Form SG403)

PFI Number: Servicer Name: Revision Date: 5/19/2022

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Submitted:

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	Validation Date	Actual Ending Balance
1943960 / 598130	<div><div>MPF</div></div>			

MPF

The Exception Clearing Report

Click on the dropdown box for **Exception Type** and select the appropriate reason.

Exception Clearing Report (Form SG403)

Revision Date: 5/19/2022

PFI Number1234

Servicer NameAnyBank USA

Printed Name of Employee Completing Form:Mary Jones

Title:Loan Servicing Rep

Phone Number:312-444-4444

Email:MJones@myemail.com

Date Submitted:

Choose one of each category per form:

Remittance Type:

☒ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product

☐ MPF Traditional

☒ MPF Xtra

☐ MPF Government MBS

MPF Loan Number	MPF/Servicer	Exception Type	Exc	Validation Date	Actual Ending Balance
1943960 / 598130	MPF	<div><div>Payment Error</div><div>Curtailment Error</div><div>Payoff Error</div><div>Amortization Schedule</div></div>			

The Exception Clearing Report

The **Exception Date** reflects the turnaround report that you are researching and working exceptions from.

Exception Clearing Report (Form SG403)

PFI Number1234

Printed Name of Employee Completing Form:Mary Jones

Title:Loan Servicing Rep

Phone Number:312-444-4444

Choose one of each category per form:

Remittance Type:

☒ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product

☐ MPF Traditional

☒ MPF Xtra

☐ MPF Government MBS

Servicer NameAnyBank USA

Email:MJones@myemail.com

Date Submitted:

Run Date 12/16/2019 6:03:03 AM

LSVTRNARNDFF

Computershare

*IF NO EXCEPTIONS, FORM DOES NOT N

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Differ
1943960 / 598130	MPF	Curtailment Error	12/16/2019	

	Curt Int	Prin Adj Amt	Liq Amt	Act End Bal	Sch End Bal	BorrNext DueDt	Paid in Full Dt	Act Code
5	0.00	0.00	0.00	182,105.73	0.00	01/01/20		0
3	0.00	0.00	0.00	182,110.08	0.00	01/01/20		
0	0.00	0.00	0.00	-4.35	0.00			
0	0.00	0.00	0.00	169,529.46	0.00	12/01/19		0
0	0.00	0.00	0.00	169,529.46	0.00	12/01/19		
0	0.00	0.00	0.00	0.00	0.00			
0	0.00	0.00	165,678.35	0.00	0.00		11/08/19	60
0	0.00	0.00	166,357.71	0.00	0.00	11/01/19	11/08/19	60
0	0.00	0.00	-679.36	0.00	0.00			
6	0.00	0.00	0.00	263,333.29	0.00	01/01/20		0
6	0.00	0.00	0.00	263,333.17	0.00	01/01/20		
0	0.00	0.00	0.00	0.12	0.00			
4	0.00	0.00	0.00	179,898.50	0.00	01/01/20		0
4	0.00	0.00	0.00	179,898.47	0.00	01/01/20		
0	0.00	0.00	0.00	0.03	0.00			
Total Loan Differences								
	5	-115.19	23.29	0.00	0.00	0.00	-679.36	-4.20

The Exception Clearing Report

Explanation of Differences

Exception Type	Exception Date	Explanation of Difference	Ne
Payment Error		P&I Difference	
		Note Rate Difference	
		Servicing Fee Rate Difference	
		Next Due Date or LPI Difference	

Exception Type	Exception Date	Explanation of Difference	N
Curtailment Error		Curtailment on Delinquent Loan	
		Curtailment Interest Difference	
		Curtailment(s) Reversed	
		Missed Curtailment(s)	

Exception Type	Exception Date	Explanation of Difference	N
Payoff Error		Payoff Principal Difference	
		Payoff Interest Difference	
		Paid in Full Date Not Reported/Incorrect	
		Action Code Change - 60	
		Action Code Change - 65	
		FHA Loan Prior to 1/21/2015	
		FHA Loan After 1/21/2015	

Exception Type	Exception Date	Explanation of Difference	Ne
Amortization Schedule		Loan(s) Exceptions caused from activity in previous cycles - Use Amortization Schedule Tab	
		Loan(s) Exceptions caused from activity in previous cycles - U	

The Exception Clearing Report

Explanation of Difference

PI Number

Printed Name of Employee Completing Form:

Title:

Phone Number:

Choose one of each category per form:

Remittance Type:

☒ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Product

☐ MPF Traditional

☐ MPF Xtra

☐ MPF Government MBS

Servicer Name

Service Agent:

Email:

Date Submitted:

Explanation of Difference

Curtailment on Delinquent Loan	Next
Curtailment Interest Difference	
Curtailment(s) Reversed	
Missed Curtailment(s)	

MPF Loan Number	MPF/Servicer	Exception Type	Exception Date	Explanation of Difference	Next Due
1943960 / 598130	MPF	Curtailment Error	12/16/2019		

PFI Application

Interest	Curtailment	Prin Bal
		\$265,000.00
62.50	46.93	264,167.71
60.42	46.93	263,333.16
		263,333.17
	93.86	
	93.86	
(0.12)	0.00	

Master Servicer Application

P&I Constant: 1,503.07

Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
11/01/19	785.36	717.71	55.21	662.50		265,000.00
12/01/19	787.49	715.58	55.04	660.54	93.86	264,214.64
						263,333.29
	1,572.85	1,433.29	110.25	1,323.04	93.86	

The Exception Clearing Report

Next Due Date/Liquidation Date and Actual Ending Balance

Exception Clearing Report (Form SG403)

PR Number1234

Service NameAnyBank USA

Revision Date5/19/2022

Printed Name of Employee Completing Form:Mary Jones

Title:Loan Servicing Rep

Phone Number:312-444-4444

Email:MJones@myemail.com

Date Submitted:

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/Service	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance
1943960 / 598130	MPF	Curtailment Error	12/16/2019	Curtailment Interest Difference	1/1/2020	263333.17

Investor	1	0001949699	1,503.07	3.2500	0.25	1,572.85	1,323.04	93.86	0.00	0.00	0.00	263,333.29	0.00	01/01/20	0
Service			1,503.07	3.2500	0.00	1,572.97	1,322.92	93.86	0.00	0.00	0.00	263,333.17	0.00	01/01/20	1
Difference		598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00		

The Exception Clearing Report

Number of Months is how many months the loan has been on the TAR.

Exception Clearing Report (Form SG403)

PR Number: Servicer Name: Revision Date: 5/19/2022

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Submitted:

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
1943960 / 598130	MPF	Curtailment Error	12/16/2019	Curtailment Interest Difference	1/1/2020	263333.17

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

Investor	1	001949699	1,503.07	3.2500	0.25	1,572.85	1,32	0	263,333.29	0.00	01/01/20	0
Servicer			1,503.07	3.2500	0.00	1,572.97	1,32	0	263,333.17	0.00	01/01/20	
Difference		598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	

The Exception Clearing Report

Supporting Documentation

Exception Clearing Report (Form SG403)

Revision Date: 5/19/2022

PRI Number:

Servicer Name:

Printed Name of Employee Completing Form:

Title:

Email:

Phone Number:

Date Submitted:

Choose one of each category per form:

Remittance Type:

- ☒ Actual/Actual
- ☐ Actual/Actual Single
- ☐ Scheduled/Scheduled

Product:

- ☐ MPF Traditional
- ☒ MPF Xtra
- ☐ MPF Government MBS

Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)

YES
NO

Supporting Documentation Required (i.e. Loan Amortization Schedule Tab)

YES
NO

MPF Loan Number	MPF/Servicer	Exception Type	Next Due Date/Liquidation Date	Actual Ending Balance
1943960 / 598130	MPF	Curtailment Error	1/1/2020	263333.17

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
		YES NO							

The Exception Clearing Report

Supporting Documentation
Required (i.e. Loan
Amortization Schedule Tab)
YES

Supporting Documentation Example

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
11/1/2019	\$ 265,000.00	0.03250	0.00250	\$ 1,503.07	\$ 717.71	\$55.21	\$ 662.50	\$ 785.36	\$ 46.93		\$ 264,167.71	
12/1/2019	\$ 264,167.71	0.03250	0.00250	\$ 1,503.07	\$ 715.45	\$55.03	\$ 660.42	\$ 787.62	\$ 46.93		\$ 263,333.16	
				-				(0.01)			\$ 263,333.17	

Interest Rate:		3.2500%		PFI Application		Master Servicer Application		Ln # 1943960					
P&I Constant:		\$1,503.07				P&I Constant: 1,503.07		PFI #					
S/F		0.00250						Remit Type A/A					
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$265,000.00							265,000.00
11/01/19	785.36	717.71	55.21	662.50	46.93	264,167.71	11/01/19	785.36	717.71	55.21	662.50		264,214.64
12/01/19	787.62	715.45	55.03	660.42	46.93	263,333.16	12/01/19	787.49	715.58	55.04	660.54	93.86	263,333.29
rounding	(0.01)					263,333.17							
	1,572.97	1,433.16	110.24	1,322.92	93.86			1,572.85	1,433.29	110.25	1,323.04	93.86	
	1,572.85	1,433.29	110.25	1,323.04	93.86								
Diff:	0.12	(0.13)	(0.01)	(0.12)	0.00								
Prin Adj	0.12												
Int Adj	(0.12)												

The Exception Clearing Report

Curtailment Amount and *Curtailment Date* Fields

		Interest Rate: 3.2500%		PFI Application				Master Servicer Application		Ln #				
		P&I Constant: \$1,503.07						P&I Constant: 1,503.07		PFI #				
		S/F 0.00250								Remit Type A/A				
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal		Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
d					c	\$265,000.00								265,000.00
11/01/19	785.36	717.71	55.21	662.50	46.93	264,167.71		11/01/19	785.36	717.71	55.21	662.50		264,214.64
12/01/19	787.62	715.45	55.03	660.42	46.93	263,333.16		12/01/19	787.49	715.58	55.04	660.54	93.86	263,333.29
rounding f	(0.01)				e	263,333.17		b					a	
	1,572.97	1,433.16	110.24	1,322.92	93.86				1,572.85	1,433.29	110.25	1,323.04	93.86	
	1,572.85	1,433.29	110.25	1,323.04	93.86									
Diff:	0.12	(0.13)	(0.01)	(0.12)	0.00									
Prin Adj	0.12													
Int Adj	(0.12)													

Curtailment Amount 1	Curtailment Date 1	Curtailment Amount 2	Curtailment Date 2	Curtailment Amount 3	Curtailment Date 3
a -93.86	b 12/1/2019	c 46.93	d 11/1/2019	e 46.93	f 12/1/2019

The Exception Clearing Report

Date Entered

Equals the date the ECR is being uploaded into ServicerConnect

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
		1 YES	-93.86	12/1/2019	46.93	11/1/2019	46.93	12/1/2019	12/17/2019 0:00

Date Entered
12/17/2019 0:00

The Exception Clearing Report

Investor	1	0001949699	1,503.07	3.2500	0.25	1,572.85	1,323.04	93.86	0.00	0.00	0.00	263,333.29	0.00	01/01/20	0
Servicer		598130	1,503.07	3.2500	0.00	1,572.97	1,322.92	93.86	0.00	0.00	0.00	263,333.17	0.00	01/01/20	
Difference			0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00		

Exception Clearing Report (Form SG403)

PR Number: 1234 Servicer Name: AnyBank USA Revision Date: 5/19/2022

Printed Name of Employee Completing Form: Mary Jones

Title: Loan Servicing Rep Email: MJones@myemail.com

Phone Number: 312-444-4444 Date Submitted:

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
1943960 / 598130	MPF	Curtailment Error	12/16/2019	Curtailment Interest Difference	1/1/2020	263333.17

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
		1 YES	-93.86	12/1/2019	46.93	11/1/2019	46.93	12/1/2019	12/17/2019 0:00

The Exception Clearing Report

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
1949699	11/1/2019	\$ 265,000.00	0.03250	0.00250	\$ 1,503.07	\$ 717.71	\$55.21	\$ 662.50	\$ 785.36	\$ 46.93		\$ 264,167.71	
	12/1/2019	\$ 264,167.71	0.03250	0.00250	\$ 1,503.07	\$ 715.45	\$55.03	\$ 660.42	\$ 787.62	\$ 46.93		\$ 263,333.16	
					-					(0.01)		\$ 263,333.17	

Option

PFI Application							Master Servicer Application						
		Interest Rate:	3.2500%						P&I Constant:	1,503.07		Ln #	1943960
		P&I Constant:	\$1,503.07						P&I Constant:			PFI #	
		S/F	0.00250						S/F			Remit Type	A/A
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$265,000.00							265,000.00
11/01/19	785.36	717.71	55.21	662.50	46.93	264,167.71	11/01/19	785.36	717.71	55.21	662.50		264,214.64
12/01/19	787.62	715.45	55.03	660.42	46.93	263,333.16	12/01/19	787.49	715.58	55.04	660.54	93.86	263,333.29
rounding	(0.01)					263,333.17							
	1,572.97	1,433.16	110.24	1,322.92	93.86			1,572.85	1,433.29	110.25	1,323.04	93.86	
	1,572.85	1,433.29	110.25	1,323.04	93.86								
Diff:	0.12	(0.13)	(0.01)	(0.12)	0.00								
Prin Adj	0.12												
Int Adj	(0.12)												

Option 2

Option
1

Option 2

The Exception Clearing Report

Second Option – Same Outcome

Investor	1	0001949699	1,503.07	3.2500	0.25	1,572.85	1,323.04	93.86	0.00	0.00	0.00	263,333.29	0.00	01/01/20	0
Servicer			1,503.07	3.2500	0.00	1,572.97	1,322.92	93.86	0.00	0.00	0.00	263,333.17	0.00	01/01/20	
Difference		598130	0.00	0.0000	0.25	-0.12	0.12	0.00	0.00	0.00	0.00	0.12	0.00		

Exception Clearing Report (Form SG403)

PR Number1234

Servicer NameAnyBank USA

Revision Date: 5/19/2022

Printed Name of Employee Completing Form: Mary Jones

Title: Loan Servicing Rep

Phone Number: 312-444-4444

Email: MJones@myemail.com

Date Submitted:

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
1943960 / 598130	MPF	Curtailment Error	12/16/2019	Curtailment(s) Reversed	1/1/2020	263333.17
1943960 / 598130	MPF	Curtailment Error	12/16/2019	Missed Curtailment(s)	1/1/2020	263333.17

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
	1	YES	93.86	12/1/2019					12/17/2019 0:00
	1	YES	46.93	11/1/2019	46.93	12/1/2019			12/17/2019 0:00

Uploading ECRs

It is critical to use the proper naming convention when uploading ECRs into the ServicerConnect website

- **Naming convention for MPF Traditional ECRs**
 - ECR_File Name_MMYYYY
 - The MMYYYY must be equal to the month/year the file is being uploaded.
Example: ECR_c123456_022022
- **Naming convention for MPF Xtra® ECRs**
 - ECR_File Name_MMDDYYYY
 - The MMDDYYYY must be equal to the month/day/year the file is being uploaded.


Example: ECR_c123456_02152022

An ECR does not have to be submitted if there are no exceptions to correct within the Master Servicer's system.

The Master Servicer provides Servicers a file name which begins with the letter 'C' followed by a series of digits. c123456 shown above is an example only

Identifying TAR Exceptions & Clearing Exceptions

Example 1: Turnaround Report

Servicer Turnaround - Initial Report													Run Date 1/6/2020 10:03:13 AM		
Servicer Number -													LSVTRNARNDI		
Cycle Date - 01/01/2020															
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 DueDt	Paid in Full Dt	Act Code
MPF Program															
Investor	4 0001943960	834.57	3.6250	0.25	284.46	512.17	15.43	0.00	0.00	0.00	181,805.84	0.00	02/01/20		0
Servicer		834.57	3.6250	0.00	284.46	512.17	15.43	0.00	0.00	0.00	181,805.88	0.00	02/01/20		
Difference		0.00	0.0000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	-0.04	0.00			
Investor	2 0001852806	1,115.78	4.6250	0.25	926.56	1,234.46	0.00	0.00	0.00	0.00	168,602.90	0.00	02/01/20		0
Servicer		1,115.78	4.6250	0.00	923.00	1,237.83	0.00	0.00	0.00	0.00	169,067.07	0.00	02/01/20		
Difference		0.00	0.0000	0.25	3.56	-3.37	0.00	0.00	0.00	0.00	-464.17	0.00			
Investor	2 0001949699	1,503.07	3.2500	0.25	0.00	0.00	0.00	0.00	0.00	0.00	263,333.29	0.00	01/01/20		0
Servicer		1,503.07	3.2500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	263,333.17	0.00	01/01/20		
Difference		0.00	0.0000	0.25	0.00	0.00	0.00	0.00	0.00	0.00	0.12	0.00			
Investor	2 0001955698	798.58	3.3750	0.25	292.62	468.48	9.42	0.00	0.00	0.00	179,596.46	0.00	02/01/20		0
Servicer		798.58	3.3750	0.00	292.61	468.49	9.42	0.00	0.00	0.00	179,596.44	0.00	02/01/20		
Difference		0.00	0.0000	0.25	0.01	-0.01	0.00	0.00	0.00	0.00	0.02	0.00			
Investor	1 0001943293	1,359.46	3.8750	0.25	859.24	1,739.70	81.08	0.00	0.00	0.00	287,225.28	0.00	02/01/20		0
Servicer		1,359.46	3.8750	0.00	859.37	1,739.58	81.08	0.00	0.00	0.00	287,225.15	0.00	02/01/20		
Difference		0.00	0.0000	0.25	-0.13	0.12	0.00	0.00	0.00	0.00	0.13	0.00			
Total Loan Differences		5			3.44	-3.26	0.00	0.00	0.00	0.00	-463.94	0.00			

Let's take a look at an iTAR.

Example 1: Research Support

Servicer Payment History

Investor Payment History

		Interest Rate:		3.8750%		PFI Application				Master Servicer Application		Ln #		1943293																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
		P&I Constant:		\$1,359.46				P&I Constant:		1,359.46		PFI #																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																									
		S/F		0.00250								Remit Type		A/A																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal										Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
12/01/19	428.93	930.53	60.03	870.50	40.54	287,696.13																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															</

Using the amortization chart, we can identify the cause of the exception.

Example 1: Exception Clearing Report

Incorrect Application of Curtailments

Exception Clearing Report (Form SG403)

PFI Number: Servicer Name: Revision Date: 12/11/2018

Printed Name of Employee Completing Form:

Title: Email:

Phone Number: Date Submitted:

Choose one of each category per form:

Product:

☒ Actual/Actual

☐ Actual/Actual Single

☐ Scheduled/Scheduled

Remittance Type

☒ 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
1943293	MPF	Curtailment Error	1/6/2020	Curtailment Interest Difference	2/1/2020	287225.15	

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
1	YES	-81.08	1/1/2020	40.54	12/1/2019	40.54	1/1/2020	1/13/2020 0:00

Example 1: Exception Clearing Report

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 E
Actual/Actual													
Loan Number	Payment Date	Begin Act Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Act Bal	
1943293	12/1/2019	\$ 288,165.60	0.03875	0.00250	\$ 1,359.46	\$ 930.53	\$60.03	\$ 870.50	\$ 428.93	\$ 40.54		\$ 287,696.13	
1943293	1/1/2020	\$ 287,696.13	0.03875	0.00250	\$ 1,359.46	\$ 929.02	\$59.94	\$ 869.08	\$ 430.44	\$ 40.54		\$ 287,225.15	

Option 1

PFI Application																				
Interest Rate:		3.8750%																		
P&I Constant:		1,359.46																		
S/F		0.00250																		
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal														
12/01/19	428.93	930.53	60.03	870.50	40.54	288,165.60														
01/01/20	430.44	929.02	59.94	869.08	40.54	287,225.15														

Example 2: Turnaround Report

Payoff Error – Action Code 60

Servicer Turnaround Initial Report																	
Cycle Date 11/01/20																	
11111	XYZ Credit Union																
	# of	Loan	P&I	Note	ServFee	Prin	Interest	Curt	CurtInt	PrinAdj	Liq	ActEnd	SchEnd	Borr	Next	Paid in	Ac
	Mo.	Idbr	Amt	Rate	Rate	Amt	Amt	Amt	Amt	Amt	Amt	Bal	Bal	DueDate	FullDate		Co
Investor	1	0000444444	656.48	5.3750	0.2500	0.00	180.24	.00		0.00	75,507.84	0.00	0.00			10/18/20	60
Servicer		4444	656.48	5.3750	0.2500	0.00	190.84	0.00		0.00	75,507.84	0.00	0.00	11/01/20	10/18/20		60
Difference						0.00	-10.60	0.00		0.00	0.00	0.00	0.00				

Example 2: Research Support

Reviewing the Interest Calculation

	Input		
amt	\$	75,507.84	
GIR		0.05375	
SF		0.0025	
NIR		0.05125	
Full months		0	
			Days
daily per diem		daily per diem	17
Gross	11.1193052055	11.12	189.03
SF	0.5171769863	0.52	8.79
Net	10.6021282192	10.60	180.24

Daily Per Diem

Unpaid Principal Balance * gross interest rate / 365 = daily per diem

$$\$75,507.84 * .05375 / 365 = \$11.12$$

Net Daily Per Diem

Unpaid Principal Balance * net interest rate / 365 = daily net per diem

$$\$75,507.84 * .05125 / 365 = \$10.60$$

Example 2: Resolution

Servicer Turnaround Initial Report																
Cycle Date 11/01/20																
11111	XYZ Credit Union															
# of	Loan	P&I	Note	ServFee	Prin	Interest	Curt	CurtInt	PrinAdj	Liq	ActEnd	SchEnd	BorrNext	Paid in	Ac	
Mo.	Idbr	Amt	Rate	Rate	Amt	Amt	Amt	Amt	Amt	Amt	Bal	Bal	DueDate	FullDate	Co	
Investor	1	0000444444	656.48	5.3750	0.2500	0.00	180.24	.00	0.00	75,507.84	0.00	0.00		10/18/20	60	
Servicer		4444	656.48	5.3750	0.2500	0.00	190.84	0.00	0.00	75,507.84	0.00	0.00	11/01/20	10/18/20	60	
Difference						0.00	-10.60	0.00	0.00	0.00	0.00	0.00				

Input			
amt	\$	75,507.84	
GIR		0.05375	
SF		0.0025	
NIR		0.05125	
Full months		0	
		Days	
daily per diem		daily per diem	17
Gross	11.1193052055	11.12	189.03
SF	0.5171769863	0.52	8.79
Net	10.6021282192	10.60	180.24

RESOLUTION

- Payoff date is 10/18/20
- Net Daily Per Diem is \$10.60
- PFI collected 1 day too many days of interest (18 days instead of 17 days)
- No ECR needed as PFI needs to update their records
- Return \$11.12 to borrower (\$10.60 Net Interest and .52 S/F)

Calculating a Loan Payoff

Monthly interest (full 30 days) (only required for unpaid payments)

Unpaid Principal Balance (UPB) x Note rate = Annual interest

Annual interest \div 12 = monthly interest x number of months (1, 2, 3) = required monthly interest

Partial month interest = Daily Per Diem (Odd days interest)

UPB x Note rate = Annual interest


Annual interest \div 365 = daily per diem

Daily per diem x number of days = required odd days interest

Add the UPB, monthly interest, partial month interest, any escrow shortages, and any other fees due to the servicer = payoff amount



Example 3: Turnaround Report

Servicer Turnaround - Final Report												Run Date 11/4/2019 1:01:43 PM			
Servicer Number -												LSVTRNARNDF			
Cycle Date - 10/01/2019															
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 DueDt	Paid in Full Dt	Act Code
MPF Program															
Investor	3	894.83	4.5000	0.25	240.36	618.11	83.64	0.00	0.00	0.00	174,201.82	0.00	11/01/19		0
Servicer		894.83	4.5000	0.25	235.19	622.99	83.64	0.00	0.00	0.00	175,584.59	0.00	11/01/19		
Difference		0.00	0.0000	0.00	5.17	-4.88	0.00	0.00	0.00	0.00	-1,382.77	0.00			

Page 1 of 4

Example 3: Research Support

cycle_date	payment_date	seq_nbr	actl_loan_rate	actl_pay_amt	actl_beg_prin_bal	actl_prin_amt	before_curtail_amt	after_curtail_amt	actl_liq_amt	actl_prin_adj_amt	actl_gross_int_amt	actl_end_prin_bal
7/1/2019 0:00	7/1/2019 0:00	1	4.5	894.83	176605	232.56	0	1367.32	0	0	662.27	175005.12
8/1/2019 0:00	8/1/2019 0:00	1	4.5	894.83	175005.12	238.56	0	0	0	0	656.27	174766.56
9/1/2019 0:00	9/1/2019 0:00	1	4.5	894.83	174766.56	239.46	0	1.28	0	0	655.37	174525.82
10/1/2019 0:00	10/1/2019 0:00	1	4.5	894.83	174525.82	240.36	0	83.64	0	0	654.47	174201.82

internal_loan_id	cf_actual_fha_prem	actual_gross_int_amt	actual_servicer_fee_amt	loan_fee_rate	servicer_nbr	pool_nbr	dflt_flag	loan_nbr	borr_last_name	prem_code	actl_beg_prin_bal_tdo	actl_end_prin_bal_tdo
		662.27	36.79	0.25							176605	175005.12
		656.27	36.46	0.25							175005.12	174766.56
		655.37	36.41	0.25							174766.56	174525.82
		654.47	36.36	0.25							174525.82	174201.82

Computershare's Payment History

Example 3: Research Support

<div> <div>Interest Rate: 4.5000%</div> <div>P&I Constant: \$894.83</div> <div>S/F 0.00250</div> </div> <div>PFI Application</div>							<div> <div>P&I Constant: 894.83</div> <div>Remit Type A/A</div> </div> <div>Master Servicer Application</div>						
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$176,605.00							176,605.00
07/01/19	232.56	662.27	36.79	625.48	1,367.32	175,005.12	07/01/19	232.56	662.27	36.79	625.48	1,367.32	175,005.12
					(1,367.32)	176,372.44	08/01/19	238.56	656.27	36.46	619.81		174,766.56
08/01/19	233.43	661.40	36.74	624.65		176,139.01	09/01/19	239.46	655.37	36.41	618.96	1.28	174,525.82
09/01/19	234.31	660.52	36.70	623.83	1.28	175,903.42	10/01/19	240.36	654.47	36.36	618.11	83.64	174,201.82
10/01/19	235.19	659.64	36.65	622.99	83.64	175,584.58							
rounding	(0.01)	0.01	0.00	0.01		175,584.59							
	935.49	2,643.83	146.88	2,496.95	84.92			950.94	2,628.38	146.02	2,482.36	1,452.24	
	950.94	2,628.38	146.02	2,482.36	1,452.24								
Diff:	(15.45)	15.45	0.86	14.59	(1,367.32)								
Prin Adj	(1,382.77)												
Int Adj	14.59												

Servicer Payment History

Investor Payment History

Example 3: Exception Clearing Report

Curtailment Reversal

Exception Clearing Report (Form SG403)

PFI Number1234

Printed Name of Employee Completing Form:Mary Jones

Title:Loan Servicing Rep

Phone Number:312-444-4444

Servicer NameAnyBank USA

Email:MJones@myemail.com

Date Submitted:

Revision Date: 5/19/2022

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
	MPF	Curtailment Error	11/4/2019	Curtailment(s) Reversed	11/1/2019	175504.59

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
	3	YES	1367.32	7/1/2019					11/5/2019 0:00

Example 3: Exception Clearing Report


Amortization Schedule – Supporting Documentation

EXAMPLES													
Scheduled/Scheduled													
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
123456	5/1/2018	\$ 84,543.07	0.03500	0.00250	\$ 847.85	\$ 246.58	\$17.61	\$ 228.97	\$ 601.27	\$ 200.00	\$ 0.58	\$ 83,741.22	\$ 83,741.22
123456	6/1/2018	\$ 83,741.22	0.03500	0.00250	\$ 847.85	\$ 244.25	\$17.45	\$ 226.80	\$ 603.60			\$ 83,137.62	\$ 83,137.62
Actual/Actual													
Loan Number	Payment Date	Begin Act Bal	Int Rate	SF Rate	Payment	Gross Int	Service Fee	Net Int	Principal	Curtailment Amt	Curt Int	Ending Act Bal	
123456	5/1/2018	\$ 84,543.07	0.03500	0.00250	\$ 847.85	\$ 246.58	\$17.61	\$ 228.97	\$ 601.27	\$ 200.00		\$ 83,741.80	
123456	6/1/2018	\$ 83,741.80	0.03500	0.00250	\$ 847.85	\$ 244.25	\$17.45	\$ 226.80	\$ 603.60			\$ 83,138.20	
123456	7/1/2018	\$ 83,138.20	0.03500	0.00250	\$ 847.85	\$ 242.49	\$17.32	\$ 225.17	\$ 605.36			\$ 82,532.84	
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
	7/1/2019	\$ 176,605.00	0.04500	0.00250	\$ 894.83	\$ 662.27	\$ 36.79	\$ 625.48	\$ 232.56	\$ 1,367.32		\$ 175,005.12	
	7/1/2019	\$ 175,005.12	0.04500	0.00250	\$ 894.83					\$ (1,367.32)		\$ 176,372.44	
	8/1/2019	\$ 176,372.44	0.04500	0.00250	\$ 894.83	\$ 661.40	\$ 36.74	\$ 624.66	\$ 233.43			\$ 176,139.01	
	9/1/2019	\$ 176,139.01	0.04500	0.00250	\$ 894.83	\$ 660.52	\$ 36.70	\$ 623.82	\$ 234.31	\$ 1.28		\$ 175,903.42	
	10/1/2019	\$ 175,903.42	0.04500	0.00250	\$ 894.83	\$ 659.64	\$ 36.65	\$ 622.99	\$ 235.19	\$ 83.64		\$ 175,584.59	
PFI Application													
Interest Rate:		4.5000%		PFI Application									
P&I Constant:		\$894.83		Master Servicer Application									
S/F		0.00250		Ln # PFI #									
				Remit Type A/A									
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
07/01/19	232.56	662.27	36.79	625.48	1,367.32	\$176,605.00	07/01/19	232.56	662.27	36.79	625.48	1,367.32	176,605.00
					(1,367.32)	176,372.44	08/01/19	238.56	656.27	36.46	619.81		174,766.56
08/01/19	233.43	661.40	36.74	624.65		176,139.01	09/01/19	239.46	655.37	36.41	618.96	1.28	174,525.82
09/01/19	234.31	660.52	36.70	623.83	1.28	175,903.42	10/01/19	240.36	654.47	36.36	618.11	83.64	174,201.82
10/01/19	235.19	659.64	36.65	622.99	83.64	175,584.58							
rounding					(0.01)	175,584.59							
	935.50	2,643.82	146.88	2,496.95	84.91			950.94	2,628.38	146.02	2,482.36	1,452.24	
	950.94	2,628.38	146.02	2,482.36	1,452.24								
Diff:	(15.44)	15.44	0.86	14.58	(1,367.33)								
Prin Adj	(1,382.77)												
Int Adj	14.58												

Option 1


Option 2

Example 4: Turnaround Report

		SERVICER TURNAROUND - FINAL REPORT										Run Date 03/02/2018 9:42AM			
		Servicer Number										LSVTRNARND			
		Cycle Date - 02/01/2018													
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	11 0001678939	947.22	3.2500	0.25	515.92	398.12	52.78	0.00	0.00	0.00	158,681.16	0.00	05/01/18		0
Servicer		947.22	3.2500	0.25	514.53	399.40	52.78	0.00	0.00	0.00	159,195.61	0.00	05/01/18		
Difference		0.00	0.0000	0.00	1.39	-1.28	0.00	0.00	0.00	0.00	-514.45	0.00			

Can you identify the error with a glance or do you need to do some research?

Example 4: Turnaround Report

		SERVICER TURNAROUND - FINAL REPORT										Run Date 05/02/2017 10:14AM			
		Servicer Number -										LSVTRNARNDP			
		Cycle Date - 04/01/2017													
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	1 0001678939	947.22	3.2500	0.00	1,000.13	825.52	52.78	0.00	0.00	0.00	164,299.51	0.00	07/01/17		0
Servicer		947.22	3.2500	0.00	499.39	828.14	52.78	0.00	0.00	0.00	164,800.25	0.00	07/01/17		
Difference		0.00	0.0000	0.00	500.74	-2.62	0.00	0.00	0.00	0.00	-500.74	0.00			
Investor		1,154.34	4.2500	0.00	0.00	0.00	1.00	0.00	0.00	0.00	234,649.00	0.00	06/01/17		0
Servicer		0.00	0.0000	0.00	0.00	0.00	1.00	0.00	0.00	0.00	234,650.00	0.00	06/01/17		
Difference		1,154.34	4.2500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1.00	0.00			
Total Loan Differences		281			-1103.85	-138.31	0.00	0.00	0.00	1000.00	-6266.62	0.00			

Let's take a look at the iTAR where the loan first fell out of balance 11 months ago.

Example 4: Research Support

Servicer Payment History

Investor Payment History

		Interest Rate:	3.2500%	PFI Application				Master Servicer Application				Ln #		
		P&I Constant:	\$947.22					P&I Constant:		947.22		PFI #		
		S/F	0.00250								Remit Type A/A			
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal		Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$165,352.42								165,352.42
06/01/17	499.39	447.83		34.45	413.38	52.78	164,800.25	05/01/17	499.39	447.83	34.45	413.38		164,853.03
07/01/17	500.89	446.33		34.33	412.00	52.78	164,246.58	06/01/17	500.74	446.48	34.34	412.13		164,299.51
08/01/17	502.39	444.83		34.22	410.62	52.78	163,691.42	07/01/17	502.24	444.98	34.23	410.75	52.78	163,744.48
09/01/17	503.89	443.33		34.10	409.23	52.78	163,134.75	08/01/17	503.75	443.47	34.11	409.36	52.78	163,187.96
10/01/17	505.40	441.82		33.99	407.84	52.78	162,576.57	09/01/17	505.25	441.97	34.00	407.97	52.78	162,629.93
11/01/17	506.91	440.31		33.87	406.44	52.78	162,016.88	10/01/17	506.76	440.46	33.88	406.57	52.78	162,070.38
12/01/17	508.42	438.80		33.75	405.04	52.78	161,455.68	11/01/17	508.28	438.94	33.76	405.18	52.78	161,509.32
01/01/18	509.94	437.28		33.64	403.64	52.78	160,892.96	12/01/17	509.80	437.42	33.65	403.77	52.78	160,946.74
02/01/18	511.47	435.75		33.52	402.23	52.78	160,328.71	01/01/18	511.32	435.90	33.53	402.37	52.78	160,382.64
03/01/18	513.00	434.22		33.40	400.82	52.78	159,762.93	02/01/18	512.85	434.37	33.41	400.96	52.78	159,817.01
04/01/18	514.53	432.69		33.28	399.41	52.78	159,195.62	03/01/18	514.38	432.84	33.30	399.54	52.78	159,249.85
rounding	0.01					159,195.61		04/01/18	515.92	431.30	33.18	398.12	52.78	158,681.15
								rounding	-0.01					158,681.16
	5,576.23	4,843.20		372.55	4,470.65	580.58			6,090.68	5,275.95	405.84	4,870.11	580.58	
	6,090.68	5,275.95		405.84	4,870.11	580.58								
Diff:	(514.45)	(432.75)		(33.29)	(399.46)	0.00								
Prin Adj	(514.45)													
Int Adj	(399.46)													

Using the amortization chart, we can identify the cause of the exception.

Funded the loan with incorrect 1st payment due date.

43

Mortgage Partnership Finance
Transaction Confirmation and Loan Funding Activity Report for 4/20/2018 8:53:29 AM

TO:

ATTN: FAX:
 FROM: Federal Home Loan Bank of Chicago
 433 West Van Buren Suite 5010
 Chicago, IL 60607

Master Commitment Number:
 Delivery Commitment Number:

FFI Outer Number:	Delivery Commitment	Fixed 20 Year
	Product Name:	
FFI Internal Loan Number:	Delivery Commitment	Fixed 20 Yr 176K Max
	Subproduct Name:	Ln Armt
Principal Amount: \$186,362.42	First Payment Date:	03/01/2017
Interest Rate: 3.260%	Investor Due Date:	08/01/2017
	Next Payment Date:	08/01/2017
	Maturity Date:	02/01/2037
Funding Date: 4/20/2017	Number Of Months:	240
MERS M/N Number:	Prin. and Int. Amount:	\$847.22
	Investor Fees:	\$0.00
borrower Name:		
Property Address:		
		Outstanding Loan Balance \$186,362.42
		Premium/Discount: (\$367.33)
		Interim Interest: \$162.03
		Paid Due Interest: \$0.00
		Net Funding Amount: \$184,843.06

Provisions of the above Master Commitment and Delivery Commitment govern this Confirmation except as expressly modified. The Federal Home Loan Bank of Chicago has agreed to fund the loan(s) listed above. We will presume that the foregoing correctly sets forth the terms of our agreement unless you notify us in writing no later than the next business day following receipt of this Confirmation.

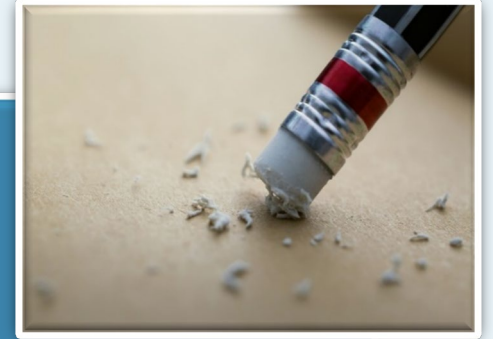
Information quoted includes the Investor's Interim Interest, Price Adjustments and, if applicable, any Loan Level Price Adjustments.

MPF Loan Number: Funding Transaction Number: 1884297


Example 4: Resolution

Loan Funded with the Wrong Due Date

- Loan needs to be reversed & refunded.
- PFI needs to have funding unit reach out to MPF Service Center.
- The Master Servicer will adjust their system with correct first payment due MPF and cash adjustments.



Example 5: Turnaround Report

Servicer Turnaround - Initial Report														Run Date 9/22/2020 11:15:34	
Servicer Number -														LSVTRNARNDI	
Cycle Date - 09/01/2020															
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 DueDt	Paid in Full Dt	Act Code
MPF Program															
Investor	4	1,566.04	3.5000	0.25	558.21	935.84	0.00	0.00	0.00	0.00	344,983.92	0.00	11/01/20		0
Servicer		1,566.04	3.5000	0.25	556.27	937.64	0.00	0.00	0.00	0.00	345,651.38	0.00	11/01/20		0
Difference		0.00	0.0000	0.00	1.94	-1.80	0.00	0.00	0.00	0.00	-667.46	0.00			
Investor	4 11111111	610.09	3.3750	0.25	225.19	356.39	84.36	0.00	0.00	0.00	136,545.05	0.00	11/01/20		0
Servicer		610.09	3.3750	0.25	225.43	356.17	84.36	0.00	0.00	0.00	136,459.73	0.00	11/01/20		0
Difference		0.00	0.0000	0.00	-0.24	0.22	0.00	0.00	0.00	0.00	85.32	0.00			

Can you identify the error with a glance or do you need to do some research?

Example 5: Research Support

		Interest Rate:	3.3750%	PFI Application			Master Servicer Application				Ln #		
		P&I Constant:	\$610.09				P&I Constant: 610.09				PFI #		
		S/F	0.00250								Remit Type	A/A	
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$138,000.00							138,000.00
07/01/20	221.97	388.13	28.75	359.38	84.36	137,693.68	07/01/20	221.97	388.13	28.75	359.38		137,778.04
08/01/20	222.83	387.26	28.69	358.58	84.36	137,386.49	08/01/20	222.59	387.50	28.70	358.80	84.36	137,471.09
09/01/20	223.69	386.40	28.62	357.78	84.36	137,078.44	09/01/20	223.45	386.64	28.64	358.00	84.36	137,163.27
10/01/20	224.56	385.53	28.56	356.98	84.36	136,769.52	10/01/20	224.32	385.77	28.58	357.20	84.36	136,854.59
11/01/20	225.43	384.66	28.49	356.17	84.36	136,459.74	11/01/20	225.19	384.90	28.51	356.39	84.36	136,545.05
rounding	0.01					136,459.73							
	1,118.47	1,931.99	143.11	1,788.88	421.80			1,117.51	1,932.94	143.18	1,789.76	337.44	
	1,117.51	1,932.94	143.18	1,789.76	337.44								
Diff:	0.96	(0.95)	(0.07)	(0.88)	84.36								
Prin Adj	85.32												
Int Adj	(0.88)												

Missed curtailment on investor payment history.

Example 5: Exception Clearing Report

Missed Curtailment

Exception Clearing Report (Form SG403)

PFI Number1234

Service NameAnyBank USA

Revision Date: 1/8/2020

Printed Name of Employee Completing FormMary Jones

Title: Loan Servicing Rep

Phone Number: 312-444-4444

Email: MJones@myemail.com

Date Submitted:

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/Service	Exception Type	Exception Date	Explanation of Difference	Next Due Date/Liquidation Date	Actual Ending Balance
11111111	MPF	Curtailment Error	9/22/2020	Missed Curtailment(s)	11/1/2020	136459.73

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
	4	YES	84.36	7/1/2020					9/23/2020 0:00

Investor	4	11111111	610.09	3.3750	0.25	225.19	356.39	84.36	0.00	0.00	0.00	136,545.05	0.00	11/01/20	0
Service			610.09	3.3750	0.25	225.43	356.17	84.36	0.00	0.00	0.00	136,459.73	0.00	11/01/20	0
Difference			0.00	0.0000	0.00	-0.24	0.22	0.00	0.00	0.00	0.00	85.32	0.00		

Example 5: Exception Clearing Report

Option
1

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 Act Bal
	7/1/2020	\$ 138,000.00	0.03375	0.00250	\$ 610.09	\$ 388.13	\$ 28.75	\$ 359.38	\$ 221.96	\$ 84.36		\$ 137,693.68
	8/1/2020	\$ 137,693.68	0.03375	0.00250	\$ 610.09	\$ 387.26	\$ 28.69	\$ 358.57	\$ 222.83	\$ 84.36		\$ 137,386.49
	9/1/2020	\$ 137,386.49	0.03375	0.00250	\$ 610.09	\$ 386.40	\$ 28.62	\$ 357.78	\$ 223.69	\$ 84.36		\$ 137,078.44
	10/1/2020	\$ 137,078.44	0.03375	0.00250	\$ 610.09	\$ 385.53	\$ 28.56	\$ 356.97	\$ 224.56	\$ 84.36		\$ 136,769.52
	11/1/2020	\$ 136,769.52	0.03375	0.00250	\$ 610.09	\$ 384.66	\$ 28.49	\$ 356.17	\$ 225.43	\$ 84.36		\$ 136,459.73

PFI Application							Master Servicer Application						
Interest Rate:		3.3750%					Ln #						
P&I Constant:		\$610.09					P&I Constant:		610.09		PFI #		
S/F		0.00250									Remit Type		
											A/A		
Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal	Due Date	Principal	Gross Interest	SF	Net Interest	Curtailment	Prin Bal
						\$138,000.00							138,000.00
07/01/20	221.97	388.13	28.75	359.38	84.36	137,693.68	07/01/20	221.97	388.13	28.75	359.38	84.36	137,778.04
08/01/20	222.83	387.26	28.69	358.58	84.36	137,386.49	08/01/20	222.59	387.50	28.70	358.80	84.36	137,471.09
09/01/20	223.69	386.40	28.62	357.78	84.36	137,078.44	09/01/20	223.45	386.64	28.64	358.00	84.36	137,163.27
10/01/20	224.56	385.53	28.56	356.98	84.36	136,769.52	10/01/20	224.32	385.77	28.58	357.20	84.36	136,854.59
11/01/20	225.43	384.66	28.49	356.17	84.36	136,459.74	11/01/20	225.19	384.90	28.51	356.39	84.36	136,545.05
rounding	0.01					136,459.73							
	1,118.47	1,931.99	143.11	1,788.88	421.80			1,117.51	1,932.94	143.18	1,789.76	337.44	
	1,117.51	1,932.94	143.18	1,789.76	337.44								
Diff:	0.96	(0.95)	(0.07)	(0.88)	84.36								
Prin Adj	85.32												
Int Adj	(0.88)												

Option
2

Instructions

Exception Request Form

Missing Loans

Amortization Schedule

Examples

+

Option 1

Option 2

Amortization Schedule – Supporting Documentation to be entered on the amortization tab of the ECR

MPF Resources

MPF Investor Reporting
MPFInvestorAccounting@fhlbc.com

MPF Service Center
MPF Customer Service Portal
Phone 877.345.2673
Email: MPF-Help@fhlbc.com
Hours - 8:30 am to 4:30 pm CT

National Education
MPFTraining@fhlbc.com

Computershare Reporting Contacts

*** Effective June 5, 2023 ***

Group email MPF Xtra:

CTSFHLBXtraTeam@Computershare.com

Group email MPF Traditional:

CTSFHLBLoanAccountingTeam@Computershare.com

Karen Woodland

Account Manager, Supervisor, AMS, AVP

443.367.3939

Karen.E.Woodland@Computershare.com

ServicerConnect Contacts

Technical Support

- Email: ctslink.customerservice@computershare.com

ServicerConnect Support

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



Questions

