

Instructions Page

Purpose

Servicers of MPF® Traditional and MPF Government MBS loans servicing under the scheduled/scheduled remittance type must use this form to reconcile the balance of each P&I Custodial Account maintained in accordance with MPF Traditional Servicing Guide Chapter 2.5 and MPF Government MBS Servicing Guide Chapter 2.5.

Preparation

- **When:**
 - MPF Traditional: The Servicer must complete the form monthly.
 - MPF Government MBS: The Servicer must complete the form within 30 days of the monthly reporting cycle cut-off date.
- **Who:** This form must be completed by an employee of the Servicer who has responsibilities that would cause such individual to be knowledgeable of the facts and processes needed to complete this form and has authority to certify to the truthfulness and accuracy of the information on this form.
- **How:** Servicers must complete this form or an equivalent form generated by their service provider that provides the same data.
 - *Time Period Covered:*
 - *MPF Traditional* - the first business day of the prior month through the last business day of the prior month.
 - *MPF Government MBS* – the first day of the prior reporting month through the monthly reporting cycle cut-off date.
 - *Section A Reconciliation of Cash Ledger to Depository Account Statement* – This section provides a summary of the monthly activity for the P&I Custodial Account. Complete the numbered items in the table as stated.
 - *Section B Proof of Cash Ledger Ending Balance* – Enter curtailments and any liquidation amounts that occurred during the reporting cycle. Provide amounts that are on deposit and will be remitted. Explain any other funds that are on deposit (i.e. prepaid installments, partial payments, unapplied funds). For any items listed as “other”, please provide an explanation of the amount and attach supporting documentation. The “account total” in section B should equal the ending cash ledger balance in the account (section A line 8).
- **Attachments:** The completed form must be accompanied by:
 - P&I Custodial Account Bank Statement for the month the reconciliation is being completed
 - Proof of cash breakdowns (i.e. Curtailments, P&I breakdowns, Servicing Fee breakdowns)
 - FHLB scheduled/scheduled account statement for the month reconciled
 - Supporting documentation for any adjustments or items listed under “other”

P&I Custodial Account Reconciliation

Submission

- **When:**
 - MPF Traditional – The Servicer should retain the completed form and supporting documentation in their files.
 - MPF Government MBS – The Servicer must submit the form and supporting documentation within 30 days of the monthly reporting cycle cut-off date. MPF Loan Accounting will request this form every month, and Servicers must submit the form once they receive such request.
- **How:** Email the completed form and supporting documentation to MPFLoanAccounting@fhlbc.com.
- **To Whom:** The completed form and supporting documentation must be submitted to the MPF Loan Accounting Department.

The Servicer should retain a copy of the completed form and supporting documentation for their own records.

Additional Guidance

Please email MPF Loan Accounting at MPFLoanAccounting@fhlbc.com for any questions or assistance needed in completing the form.

Helpful Hints

- MPF Loan Accounting will perform an annual review of Custodial Account Reconciliations and will request this form along with any attachments and supporting documentation.
- The monthly reporting cycle cut-off date is defined as the last calendar day of the preceding month.
- Any unreconciled items must be cleared within 60 days.

P&I Custodial Account Reconciliation

PFI/Servicer Information

PFI Number: _____ Servicer Name: _____

Product Information

Choose one product per form: MPF Traditional 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	= _____

P&I Custodial Account Reconciliation

P&I Custodial Account Proof of Cash Ledger Ending Balance

B. Proof of Cash Ledger Ending Balance					
		Interest/Other	Servicing Fees	Principal	Total
1.	Unscheduled Collections Due Next Withdrawal Date:				
	a. Curtailments	+ _____	_____	+ _____	+ _____
	b. Liquidations	+ _____	- _____	+ _____	+ _____
	c. Liquidation Gains	+ _____	_____	+ _____	+ _____
2.	Funds on Deposit Due Servicer:				
	a. P&I Advances Receivable	+ _____	_____	+ _____	+ _____
	b. Residual Interest on Liquidations	+ _____	- _____	+ _____	+ _____
	c. Servicing Fees	+ _____	_____	+ _____	+ _____
3.	Other Funds on Deposit:				
	a. Prepaid Installments	+ _____	- _____	+ _____	+ _____
	b. Unapplied Funds	+ _____	_____	_____	+ _____
	c. Other (explain):	+ _____	_____	_____	+ _____
	_____	+ _____	_____	_____	+ _____
	_____	+ _____	_____	_____	+ _____
4.	Delinquent Installments	- _____	+ _____	- _____	+ _____
5.	Funds on Deposit	- _____	_____	_____	+ _____
6.	Account Total (Lines 1-5)	= _____	= _____	= _____	= _____

P&I Custodial Account Reconciliation

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: _____

Phone Number: _____ Date Completed: _____

Signature

MPF Government MBS Servicers ONLY

Signature: _____

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