

Instructions Page

Purpose

Servicers of MPF Traditional and MPF Xtra loans servicing under the actual/actual or actual/actual single remittance type must use this form to reconcile the balance of each T&I Custodial Account and A/A Account to zero in accordance with MPF Traditional Servicing Guide Chapter 2 and MPF Xtra Servicing Guide Chapter 2.

Preparation

- **When** - The Servicer must complete the form monthly when servicing escrowed loans.
- **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** – The form may be completed in PDF.

T&I Custodial Account Reconciliation

Bank Statement Balance - Enter the ending balance from the PFI's bank statement as of the last Business Day of the month.

Deposits in Transit - Enter any outstanding deposits not yet reflected on the bank statement. Each outstanding deposit must be recorded separately by date, and supporting documentation should be attached. The date entered should be the date funds were applied to the loans. The MPF Program requires that funds be deposited to the T&I Custodial Account within two (2) Business Days of the Servicer's receipt of the payment.

Disbursements in Transit – Enter any outstanding disbursements not yet reflected on the bank statement. Each outstanding disbursement should be itemized with dates, and supporting documentation should be attached.

Other - Explain - Enter any other debits or credits that may be outstanding. This section should be used for items such as erroneous deposits or withdrawals to the account that have not yet been corrected. Any amounts noted should also reflect dates and explanations and should be cleared within the next accounting cycle.

Escrow Trial Balance as of the Last Business Day of the Month - Enter the total of your Escrow Funds, which are held for the payment of escrow items. The last page of the Trial Balance showing the totals must be attached as supporting documentation.

Zero Balance Reconciliation - Since line 5, which is the total funds in the T&I Custodial Account, should equal the escrow trial balance, this line should always be zero.

- **Attachments** – The completed form must be accompanied by:
 - T&I Custodial Account Bank Statement (if servicing escrowed loans) for the month the reconciliation is being completed.
 - Last page of the Trial Balance showing the totals
 - Supporting document for any adjustments or items listed under “other”

Submission

- **When** – The Servicer should retain the completed form and supporting documentation in their files.
- **How** - Email the completed form and supporting documentation **upon request** to MPFInvestorAccounting@fhlbc.com.
- **To Whom** –The completed form and supporting documentation must be submitted **upon request** to the MPF Investor Accounting Department.

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

Assistance

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

Helpful Hints

- MPF Investor Accounting will perform an annual review of Custodial Account Reconciliations and will request this form along with any attachments and supporting documentation.
- Any unreconciled items must be cleared within 60 days.

T&I Custodial Account Reconciliation (Form SG321A)



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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T&I Custodial Account Reconciliation (Form SG321A)



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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