

When setting up the P&I and T&I custodial accounts there is specific language that is required for the signature cards. Once the signature cards have been updated, email a copy of the signature card to [MPFLoanAccounting@fhlbc.com](mailto:MPFLoanAccounting@fhlbc.com) for review.

**Note:** This form is provided as a job aid and should be used for informational purposes only. PFIs and Servicers must refer to the applicable MPF<sup>®</sup> Guide sections referenced below to ensure the applicable requirements are met. If the guidance provided in this job aid conflicts with the provisions of the MPF Guides, the MPF Guide supersedes.

## MPF Traditional Custodial Accounts

Reference: MPF Traditional Servicing Guide (2.4.2 and 2.4.3)

Custodial Accounts established for the deposit of P&I received in connection with the Mortgage Loans shall be titled as follows:

P&I Custodial Account-signature card

"[Servicer's name], as trustee for the benefit of the Federal Home Loan Bank of [city name of MPF Bank], its successors and assigns"

Custodial Accounts established for the deposit of T&I received in connection with Mortgage Loans shall be titled as follows:

T&I Custodial Account-signature card

"[Servicer's name], as trustee for the benefit of the Federal Home Loan Bank of [city name of MPF Bank], its successors and assigns and/or various Mortgagors

## MPF Xtra<sup>®</sup> Custodial Accounts

Reference: MPF Xtra Servicing Guide (2.4.2 and 2.4.3)

**Note:** Abbreviations are not allowed. You may need to type the full statement on the signature card.

If the Servicer maintains its own P&I Custodial Account to temporarily house funds prior to depositing the funds to the P&I Custodial Account held by the FHLBank Chicago, the account must be titled as follows:

P&I Custodial Account-signature card

"(Name of Servicer), as agent, trustee, and/or bailee for Fannie Mae (or the Federal National Mortgage Association) and/or payments of various mortgagors and/or various owners of interests in Mortgage-backed securities (Custodial Account)."

Note that this account is only necessary in the event that the Servicer needs to transfer funds into this account temporarily prior to depositing the required funds into the P&I Custodial Account

## MPF Xtra Custodial Accounts (Cont.)

Custodial Accounts established for the deposit of T&I received in connection with Mortgage Loans shall be titled as follows:

T&I Custodial Account-signature card

"(Name of Servicer), as agent and/or trustee for Fannie Mae (or the Federal National Mortgage Association) and payments of various mortgagors, respectively (Custodial Account)."

## MPF Government MBS Custodial Accounts

Reference: MPF Government MBS Servicing Guide (2.4.2 and 2.4.3)

**Note:** Abbreviations are not allowed. You may need to type the full statement on the signature card.

Custodial Accounts established for the deposit of P&I received in connection with the Mortgage Loans shall be titled as follows:

P&I Custodial Account-signature card

P&I Custodial Account at Servicer: "[Servicer's name], as agent, trustee, and / or bailee for both the Federal Home Loan Bank of Chicago and Ginnie Mae."

P&I Custodial Account at FHLBank Chicago: "[Servicer name], as agent, trustee, and / or bailee for Federal Home Loan Bank of Chicago/Ginnie Mae."

The record holder of the Mortgage Loans shall be the named party on the P&I Custodial Accounts for MPF Government MBS Mortgages. P&I Custodial Accounts shall not under any circumstance be held in the name of the Subservicer.

Custodial Accounts established for the deposit of T&I received in connection with Mortgage Loans shall be titled as follows:

T&I Custodial Account-signature card

"[Servicer's name], as agent and / or trustee for both the Federal Home Loan Bank of Chicago and Ginnie Mae and payments of various mortgagors, respectively."

In instances where the Servicer engages a Subservicer, the Subservicer is required to establish a T&I Custodial Account specifically for MPF Government MBS titled as follows:

"[Servicer's name], subserviced by [Sub servicer's name], as agent and/or trustee for both the Federal Home Loan Bank of Chicago and Ginnie Mae and payments of various mortgagors, respectively."

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