



Mastering Master Servicing and Defaults

2018 Asset Management & Operations Servicer Workshop



Determination Date

- The close of business on the 11th day of the month
- If the 11th is not a business day, the business day immediately following the 11th



- Primary Servicer reports are due to Freddie Mac Loan Accounting on the day following the Determination Date by 3:00 p.m. ET. This includes the Periodic and Remittance files

- All Primary Servicer Periodic/LPU files should include the CREFC 8.0 formatting header
- For the Remittance file, Freddie Mac has an updated template with added columns such as ARD Interest/ Deferred Interest and Maturity Date

- The reporting status of a loan should be as follows
 - » If loan is current, report with a zero “0” status
 - » If the payment is late and/or delinquent, report status as alpha “A” or “B”
- The word “Current” or letter “O” should never be used
- You must use the suggested characters due to our internal system syncing data that it recognizes

- All payoffs for Master Servicing will follow the CREFC reporting guideline. There are reporting requirements such as specific payoff codes and prepayment premium and/or yield maintenance



- Primary Servicer funds remitted should match that of the Remittance Report. If any issues arise, the LA Senior or Professional Analyst will work closely with the Primary Servicer to resolve unexpected issues as quickly as possible

- Headers vs. No Headers
- Freddie Mac Remittance Template
- Payoff Reporting
- Scheduled vs. Actual
- Forbearance



- **Do**
 - » Servicer should populate each cell with numeric or alpha data as required. Fields that don't apply remain "Null"

- **Don't**
 - » Servicer should not populate the cells with things such as: Dashes, N/A, "\$", \$0.00, the letter "O" or Current. But should be a number zero "0". The cell should be left blank if no data is required