Fannie Mae®

Multifamily Selling and Servicing Guide

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308.02 Records

Operating Procedures

You must maintain adequate documentation supporting the Borrower's payment records, including Clearing Account credits and charges.

Glossary

B

Borrower	Person who is the obligor per the Note. **Synonyms** • Borrowers • Borrower's

C

Clearing Account	Lender account at an Eligible Depository used either for • receiving funds for various loans and for the benefit of multiple investors, and from which segregated funds are transferred to specific Custodial Accounts held solely for the benefit of Fannie Mae, or • disbursing funds after transfer from a Fannie Mae Custodial Account. **Synonyms** • Clearing Accounts