

Income Calculator – Frequently Asked Questions

General

1. What are the benefits of using Income Calculator?

Fannie Mae recognizes the challenges originators and borrowers encounter when originating loans – frustration with the length of time it takes to close a loan and the paper-intensive nature of gathering and processing borrower information. Income Calculator can help lenders retain their competitive advantage by increasing processing efficiency and enabling a superior borrower experience by providing a simple and easy-to-follow approach to calculating qualifying income for self-employed borrowers.

Self-employment income calculation and documentation are consistently cited in the top five list of quality control defects found during post-purchase reviews. When a lender uses Income Calculator, they are eligible to receive enforcement relief from representations and warranties (rep & warrant relief) for the self-employment income calculation on conventional loans as described in the *Selling Guide*.

2. How do I access Income Calculator? How is the tax return data provided to Income Calculator?

A lender may utilize a free web interface found here www.fanniemae.com/incomecalculator to enter tax return data for submission to Fannie Mae or may choose to use an approved technology service provider (TSP) to extract/retrieve data from tax returns for input into Income Calculator.

3. How does Income Calculator work?

Income Calculator uses federal income tax return data, as well as supplemental user-provided data, to calculate the borrowers' qualifying income for the originator to use in their Desktop Underwriter® (DU®) submission or for manual underwriting.

If an originator chooses to use the Income Calculator web interface to input tax return data, access links and supporting documentation can be found here <https://singlefamily.fanniemae.com/applications-technology/income-calculator>.

If an originator chooses to use an approved TSP, after activation, the following steps represent a general, high-level workflow:

- Borrower provides tax returns (including all required schedules) to the originator, or the borrower authorizes the TSP to retrieve its tax return data from an e-filer.
- Originator requests TSP to extract data from the borrower-provided tax returns.
- TSP extracts/retrieves required data and submits a request to Income Calculator.
- Income Calculator performs its calculations, generates messages, and returns a Findings Report (including the qualifying income amount) to the TSP.
- TSP displays the Income Calculator findings to the originator.
- Originator validates the accuracy of the data submitted by the TSP.



- Originator reviews messages on the Income Calculator Findings Report and must take any necessary action.
- Originator saves a copy of the Findings Report in the loan file. If the originator uses the calculated qualifying income in their DU submission or for manual underwriting, the loan is eligible for rep & warrant relief for the income calculation (lender retains rep and warrant for the integrity of the data provided to the calculator).
- If not previously provided, the originator provides the DU Casefile ID to Income Calculator. For manually underwritten loans, provide Income Calculator the DU Casefile ID generated by the UCD Collection Solution.
- Lender closes the loan and delivers to Fannie Mae. No Special Feature Code (SFC) is required.

4. Does Income Calculator require data from a year-to-date profit and loss?

No. Income Calculator does not collect information from a year-to-date profit and loss. However, if a profit and loss statement is provided in the loan file, it must be considered when determining the stability and continuance of the income.

5. What types of self-employment income are evaluated by Income Calculator? Are there any self-employment income scenarios Income Calculator cannot evaluate?

Income Calculator can evaluate self-employment income from Sole Proprietors (Schedule C), S-Corporations, Partnerships, and C-Corporations. If you are using a TSP integration to Income Calculator, confirm with your TSP which self-employment income types they support.

Income Calculator cannot evaluate self-employment income when:

- The most recently filed tax return reflects less than 12 months of earnings,
- The employment start date is unknown,
- The business tax returns reflect rental income, (coming soon)
- The borrower owns less than 25% of the business, (coming soon)
- Two years of tax returns are provided, and the borrower has multiple Schedule Cs for one business in the same year and has merged them to a single Schedule C in the other year, (coming soon)
- Two years of tax returns are provided, and the business structure changed from one year to the next, such as from a Partnership to an S-Corporation,
- The business operates on a non-calendar fiscal year,
- The borrower has less than 24-month history of self-employment with the business, and the prior employment or occupation history is not consistent as described in the *Selling Guide*, or
- The tax returns are more than three years old.

In addition, Income Calculator does not currently evaluate other types of non-self-employment income which may be supported by tax returns. We are evaluating the inclusion of income from dividends and interests from Schedule B; capital gains from Schedule D; rent, trust and royalty income from Schedule E; and farm income from Schedule F for future updates.



6. Is there a cost associated with using Income Calculator?

Fannie Mae does not charge a fee for using Income Calculator. Lenders who are using a TSP's integration to Income Calculator should contact their TSP to discuss their product pricing.

7. Am I required to use Income Calculator? If I do use it, am I required to use Income Calculator's qualifying income amount in loan underwriting?

There is no requirement to use Income Calculator, or the amount of qualifying income calculated by Income Calculator.

Relief from Enforcement of Representations and Warranties (Rep & Warrant Relief)

8. Does Fannie Mae offer rep & warrant relief for the income amount returned by Income Calculator?

Yes. Lenders are eligible to receive rep & warrant relief for the accuracy of the income amount calculated by Income Calculator. If you are using a TSP integration to Income Calculator, you should understand that although the data extraction technology used by TSPs has historically produced very accurate results, lenders remain responsible for the integrity of the data provided to Income Calculator by the TSP or entered by the originator, and for identifying any contradictory and conflicting information which may impact the amount of qualifying income provided by Income Calculator.

Lenders should ensure the data submitted to Income Calculator is accurate and complete.

9. What does it mean that the lender is responsible "for identifying any contradictory and conflicting information"?

If the loan file contains information that contradicts or conflicts with the data used in the Income Calculator evaluation, the lender must investigate and resolve those conflicts. For example, if the borrower's Partnership business returns indicate the business was started in 2022 and the employment start date on the loan application is March 1, 2016, the lender should determine the correct employment start date, as it may impact the qualifying income amount. Lenders are responsible for the integrity of the data used by Income Calculator.

10. Is Income Calculator usage or Fannie Mae rep & warrant relief limited to certain loan types?

Income Calculator and any applicable rep & warrant relief is available for all conventional loans delivered to Fannie Mae, including: all loan purposes, all occupancy types, all LTVs, all property types, and all underwriting methods. Income Calculator was designed for conventional, conforming loans eligible for delivery to Fannie Mae. Originators may use Income Calculator for other purposes without rep & warrant relief. Lenders should direct questions regarding Fannie Mae rep & warrant relief to their Fannie Mae account team or to income_calculator@fanniemae.com.

11. There is a mistake or an omission in the data extracted from the tax returns and the data was submitted to Income Calculator by my TSP, who do I contact?

Contact your TSP to make any necessary data corrections and resubmit the evaluation. Missing or inaccurate data will void any rep & warrant relief.



12. What is required to receive rep & warrant relief for the self-employment income calculation?

The lender must meet the requirements described in the *Selling Guide*, which include:

- Ensuring the information submitted to Income Calculator is accurate and complete, including investigation of any contradictory or conflicting information between the tax return documents and the TSP submission data, the data entered in Income Calculator, or any other file documentation provided by the borrower.
- Confirming the amount of self-employment income entered in DU (if any) is not more than the amount of income calculated by Income Calculator.
- Retaining a copy of the Income Calculator Findings Report in the loan file.
Note: Income Calculator evaluations are performed at the business level, not at the loan level. You may need multiple Income Calculator Findings Reports for a loan file.

In addition, the last Income Calculator request should contain the delivery DU Casefile ID and the originator must ensure the Uniform Residential Loan Application (URLA) correctly and separately identifies each self-employed business. Originators should not commingle multiple self-employment income sources on the URLA.

13. How do I associate my DU Casefile ID with my Income Calculator submission?

In the web interface, use the 'Desktop Underwriter' screen to associate the DU Casefile ID that will be used for loan delivery. When the DU Casefile ID is entered in the web interface, the five- or nine-digit ZIP Code of the borrower's current residence and the Borrower Employment Start Date from the DU submission must be provided. Users will be locked out after ten unsuccessful attempts to associate the DU Casefile ID to an Income Calculator submission.

For TSP submissions, contact your TSP for guidance.

14. Will a message display in the DU Findings Report that confirms rep & warrant relief for the submitted income?

Not at this time.

15. Is the Monthly Qualifying Income from Income Calculator automatically populated in my DU submission?

No. To retain rep & warrant relief, originators must ensure the amount of self-employment income entered in DU (if any) is not more than the amount of income calculated by Income Calculator.

16. Can I remove a DU Casefile ID from an Income Calculator submission?

In the web interface, use the 'trashcan' icon on the 'Desktop Underwriter' screen to remove a DU Casefile ID association.

For TSP submissions, contact your TSP for guidance.



17. Can I have multiple DU Casefile IDs associated to an Income Calculator Submission?

Each Income Calculator ID can have only one associated DU Casefile ID. However, a DU Casefile ID can have multiple Income Calculator IDs associated to it. Borrowers with multiple self-employment incomes require multiple Income Calculator submissions, the same DU Casefile ID should be used for each Income Calculator submission to ensure appropriate rep and warrant relief.

18. The borrower has self-employment income that is on their tax return but is not on the URLA and is not being used for loan qualification. How is that handled in Income Calculator?

Once you have confirmed the self-employment income meets the Selling Guide requirements for exclusion, do not enter the tax return data for that income into the web interface. If the tax return data for that income has already been entered, use the 'trashcan' icon on the 'Desktop Underwriter' screen to remove any DU Casefile ID association.

For TSP submissions, contact your TSP for guidance.

19. The borrower has been self-employed in their business for more than 5 years. According to the Fannie Mae Selling Guide and Income Calculator, I can document income using one year of tax returns. However, the DU Findings Report is generating a message that two years of tax returns are required to document income. How do I resolve this?

For DU casefiles created prior to January 1, 2024, the DU message may not reflect policy updates made since the last DU submission. For example, the DU self-employment income documentation messaging for primary self-employment was updated per the *Selling Guide* requirements for Casefile IDs created on or after January 1, 2024. Originators may apply the *Selling Guide* documentation requirements regardless of the DU messaging, if eligible, and are not required to resubmit the casefile to DU.

20. Income Calculator appears to be applying a different policy than how I interpret the policy described in the Selling Guide. Will I retain my rep & warrant relief if I use the Income Calculator qualifying income amount?

Yes. Income Calculator provides a response based on the data entered. Fannie Mae offers rep & warrant relief for the accuracy of the income calculation provided all information submitted is accurate and complete, a copy of the Findings Report is retained in the loan file, and the amount of the income used in qualifying the borrower is no more than the amount calculated by Income Calculator.

21. The web interface (or my TSP) allows me to provide additional information that is not part of the tax return. Will I retain rep & warrant relief if I provide this additional data to Income Calculator?

Yes. The additional data, such as extraordinary one-time expense amounts or the lender's indication that a short-term debt is a line of credit or rolls over regularly, can be included as part of the data provided to Income Calculator without impacting a loan's eligibility for rep & warrant relief. If this data is updated, the lender should resubmit to Income Calculator.

22. Does Income Calculator rep & warrant relief apply to loans with mortgage insurance (MI)?

All MIs are aware of Income Calculator, and several have offered rescission relief. If an MI rescinds mortgage insurance coverage, the lender may be subject to a repurchase request or repurchase alternative. Lenders



should confirm the status of rescission relief with their preferred MI provider(s) and determine the effects on any underwriting delegation.

23. Will using Income Calculator affect Fannie Mae's requirements for my QC processes?

Yes. The lender's QC process should include confirming:

- the information submitted to Income Calculator is accurate and complete, including investigation of any contradictory or conflicting information between the tax return documents and the TSP submission data or entered data,
- the amount of self-employment income entered in DU (if any) is not more than the amount of income calculated by Income Calculator,
- the self-employment information entered in DU is consistent with the Income Calculator Findings Report including the employment start date and separate identification of each self-employment business,
- a copy of the Income Calculator Findings Report is retained in the loan file,
- any conditions or documentation required by the messages in the Income Calculator Findings Report are retained in the loan file, and
- the loan is free from misrepresentation or fraud. Income Calculator may generate data integrity messages in its Findings Report but is not designed as a fraud detection tool.

24. How do I know if the qualifying monthly income in the Income Calculator Findings Report is eligible for rep & warrant relief?

Income Calculator is not like other available tools which determine if lender-provided income amounts are (or are not) eligible for rep & warrant relief. The qualifying income amount returned in the Income Calculator Findings Report is eligible for rep & warrant relief if the lender meets the requirements described in the Selling Guide.

25. How is Income Calculator's rep & warrant relief different than the DU validation service offering Day 1 Certainty (D1C)?

DU validation service uses tax transcript data produced by the IRS, offering rep & warrant relief for its calculation and for data integrity. Income Calculator uses tax return data provided by the borrower, offering rep & warrant relief only for the calculation, not for data integrity.

26. The DU validation service income amount is different than the Income Calculator income amount. How did that happen? Which one should I use?

There are several differences between Income Calculator and DU validation service which could cause differing income amounts, notably:

- Some of the tax return data commonly used in self-employment income evaluation is not available from the tax transcript. The transcript is only a portion of the full tax return data. DU validation service, which uses the tax transcript, may return a lower qualifying income amount than Income Calculator which uses the tax returns.
- DU validation service always uses two years of tax return data.



- DU validation service evaluates only Sole Proprietor (Schedule C) businesses.
- DU validation service cannot evaluate scenarios where the borrower has Partnership or S-Corporation businesses.

Income Calculator will generate a message in its Findings Report when Income Calculator determines the qualifying income amount would match DU validation service's qualifying income amount, in case the originator wants to request DU validation service processing to obtain the additional rep & warrant relief. If the loan qualifies using the DU validation service income calculation, the loan is eligible for not only rep & warrant relief on the income calculation, but also on the integrity of the data.

Income Calculator Evaluations

27. Why does Income Calculator's web interface display screens in a different order than the normal stack-order of tax returns in a loan file?

Income Calculator attempts to minimize the amount of data entered by the user. By entering the data from Form 1040/K-1 for the current year, then the prior year, Income Calculator can determine if the business tax returns can be waived, potentially eliminating additional data entry.

28. Does Income Calculator evaluate declining income?

Yes. When two years of tax return data is provided, Income Calculator will determine if the borrower's income is increasing, level or declining. Declining income will be averaged over 12 months and a message will appear in the Findings Report instructing the lender that the loan file must contain documentation that supports the borrower's self-employed income has stabilized if it is to be used for loan qualification.

29. Does Income Calculator evaluate if the business has adequate liquidity to support the withdrawal of earnings?

Yes. When business returns are provided, Income Calculator will review the distributions and calculate the Quick Ratio and the Current Ratio in an attempt to confirm sufficient business liquidity.

The *Selling Guide* permits lenders to “use discretion in selecting the method to confirm that the business has adequate liquidity to support the withdrawal of earnings.” Lenders have the option of instructing Income Calculator that they have made (or can make) this confirmation outside of Income Calculator. If Income Calculator cannot confirm sufficient liquidity using its internal calculations, and the lender's confirmation will be relied upon, a message will appear in the findings report instructing the lender that the loan file must contain the lender's own documentation that supports the lender's liquidity analysis.

30. Does Income Calculator evaluate scenarios where only one year of tax return data is provided?

Yes. Income Calculator will use the employment start date and DU messages (if a DU Casefile ID is provided) to attempt to determine eligibility for one year tax return documentation. If Income Calculator determines two years of tax returns are required, Income Calculator will return a warning message in its Findings Report and no qualifying income amount will be provided.



31. How does Income Calculator decide whether to use one year or two years of tax returns in its evaluation?

Income Calculator evaluates whatever tax return data is provided by your TSP or is entered in the web interface. Refer to the Fannie Mae *Selling Guide* to determine the number of years of personal and business federal tax returns required.

32. Does Income Calculator evaluate scenarios where business tax returns have been waived?

Yes. Income Calculator will require two years of personal tax returns (including applicable K-1s) for this evaluation. Income Calculator will determine if the business income is increasing and will return a message in its Findings Report that the lender must confirm the borrower is using his or her own personal funds to pay the down payment and closing costs and satisfy applicable reserve requirements.

33. Does Income Calculator evaluate W-2s?

Yes. Originators should enter all available W-2 data or provide their TSPs all available W-2s.

34. My borrower has two self-employed jobs. Do I need two Income Calculator evaluations?

Yes. Separate submissions are required for each self-employment income. Each submission should also have a DU Casefile ID associated prior to loan delivery. Check with your TSP to understand if two submissions will automatically be made or if you need to provide instructions for each submission.

As a reminder, Income Calculator evaluates income on a per-business basis.

Helpful Hint: In the web interface, the ‘Clone Evaluation’ option on the ‘Start’ screen may be used to minimize the amount of data entry needed for the second employment.

35. The two borrowers on my loan have ownership of the same business. Do I need two Income Calculator evaluations?

Yes. Separate submissions are required for each self-employment income. Each submission should also have a DU Casefile ID associated prior to loan delivery.

Helpful Hint: In the web interface, the ‘Clone Evaluation’ option on the ‘Start’ screen may be used to minimize the amount of data entry needed for the second borrower.

If you are using a TSP’s integration to Income Calculator, check with your TSP to understand if two submissions will automatically be made or if you need to provide instructions for each submission.

36. Does Income Calculator evaluate scenarios where the borrower has filed IRS Form 4868 (Application for Automatic Extension of Time to File U.S. Individual Income Tax Return)?

Yes. However, the borrower’s individual (personal) tax return(s) must reflect the same tax year(s) as the business tax return(s). For example, if two years of returns are required and personal returns are provided for tax years 2022 and 2023, then business returns must also be provided for tax years 2022 and 2023.



37. Does Income Calculator evaluate scenarios where the borrower has filed an amended tax return?

Yes. Originators must ensure the data submitted to Income Calculator is accurate, complete, and reflects the data the borrower submitted to the IRS, including any amendments.

38. My borrower changed filing status (e.g. Single, Head of household) from one year to the next. Will that affect Income Calculator's inputs or response?

No. Income Calculator does not collect the borrower's filing status.

39. I made an Income Calculator submission using tax returns from 2022 and 2021. The borrower just provided me with their 2023 tax returns. Do I need to update Income Calculator?

Yes. Originators should use the most recently filed complete federal income tax returns for loan underwriting. If a self-employed borrower's business has issued the borrower a W-2, but the borrower has not completed their tax returns for that business and/or has not completed their personal tax returns, the W-2 data (by itself) should not be submitted to Income Calculator.

40. I see a message in the Income Calculator Findings Report that shows a DU submission count. The Income Calculator submission count is different. Do these numbers need to match?

No. These numbers are not intended to match; they are provided to help you track resubmissions between the two services, DU and Income Calculator.

41. I made an Income Calculator submission using an integrated Technology Service Provider (TSP), but using 'Search' within the web interface returns an error, Can I retrieve TSP-submitted data on the web interface?

No. Submissions made using a TSP cannot be managed on the Fannie Mae web interface. Contact your TSP to manage your submission.

42. How long can I access Income Calculator data?

If a DU Casefile ID has been provided, Income Calculator data will be archived when the DU data is archived. If no DU Casefile ID has been provided, Income Calculator data will be archived after 180 days of inactivity.

43. How do I override the TSP's tax return data inputs?

Contact your TSP to correct any tax return data extraction mistakes. Otherwise, tax return data inputs cannot be overridden.

Income Calculator is not like other available tools which enable users to override tax return data to comply with *Selling Guide* requirements. Income Calculator determines what tax return data is used in its evaluation based on optional, supplemental data provided by the user. Your TSP can show you how to provide this optional, supplemental data to ensure the borrower's income is maximized.

44. Who do I contact if I have questions about the results in Income Calculator?

If customers require non-technical support from Fannie Mae, contact us via email at Income_Calculator@fanniemae.com



If customers require technical support from Fannie Mae support, contact the Technology Support Center at 1-800-2FANNIE (press 1 then 1).

Web Interface

45. Do I need to obtain a User ID and password to use the Income Calculator web interface?

No, user credentials are not required to use Income Calculator. This enables Fannie Mae to extend the reach of Income Calculator to a broad range of mortgage professionals.

Income Calculator intentionally does not collect the borrower's name, borrower's address, social security number, business address, business Employer Identification Number (EIN), or any other Non-public Personal Information (NPI). Users must successfully answer a challenge question to access previously submitted data. In addition, there are options for users to 'Lock' and/or 'Hide' their submission data.

46. I'm not sure what to do on a particular screen or what data to enter into a particular field, where do I find help?

Income Calculator provides help icons that will assist in both definition and navigation. Some help icons contain Frequently Asked Questions and additional links to the Fannie Mae Selling Guide designed to support improved understanding of the requested data, system actions and Fannie Mae policy.

47. I need to make an update or want to view the findings report for a previous evaluation. How do I find previous evaluations within the web interface?

Under the 'Existing Evaluation' header on the 'Start' page, enter the Income Calculator ID and select the 'Search Existing Evaluation' button. Users will be prompted to answer a challenge question (the amount on Form 1040, Line 8 or W-2, Box 5) to complete the search.

48. When I enter data from the tax returns, do I need to determine the amount that is only representative for each borrower?

No. Users should enter the data exactly as it appears on the tax return forms. Income Calculator will determine the correct borrower/business income amount as other information is gathered.

49. If a line requested by Income Calculator is blank in the tax return, what do I enter in the web interface?

Select the radio button below the data entry box that states 'There is no amount on this line'. Do not enter \$0.00.

50. I noticed that specific tax forms will display during some Income Calculator evaluations (e.g., W-2 or Form 4562), but the same tax forms will not display during other evaluations. How do I ensure the correct forms are displayed?

Income Calculator screens are dynamically generated. As information is provided, additional screens may be displayed or disabled. To ensure all screens are correctly displayed, ensure all data has been input correctly.



51. There is a missing schedule(s) and/or page(s) from the borrower’s tax returns, but I have other documentation, like a tax return transcript or year-end paystub. Can I use a combination of documentation to support my data input?

No. The Fannie Mae *Selling Guide* requires verification of self-employment income using either:

- signed federal income tax returns, or
- IRS-issued transcripts

Lenders using signed federal income tax returns that were filed with the IRS for income documentation must ensure the tax returns are complete, including all applicable schedules and attachments.

52. The ‘Start’ page offers an ‘Import’ option. Can I upload tax return PDFs to Income Calculator? Where do I get more information?

A pre-defined data file can be uploaded to Income Calculator for evaluation. Income Calculator does not support uploading a tax return PDF. An import file can be obtained from the ‘Findings Report’ or ‘Start’ screens. Fannie Mae is exploring vendor options for the creation of an import file.

53. On the Income Calculator Findings Report I see a message under the header ‘Data Integrity’. Am I required to collect additional documentation to address these messages?

No. Income Calculator’s data integrity messages are intended to help lenders identify data input errors. Lenders are encouraged to review their data input, as missing or inaccurate data will void any rep & warrant relief. If the lender is confident that correct data has been provided to Income Calculator, no action is needed. The lender may choose to provide additional information regarding input data in their underwriting analysis and may provide additional loan file documentation at their discretion.

Note: Income Calculator is not designed as a fraud detection tool.

Technology Service Providers (TSPs)

54. What is the role of the approved TSP in supporting Income Calculator?

Approved TSPs obtain tax return data, either by using Optical Character Recognition (OCR) technology to extract the data from borrower-provided tax return PDF documents or by retrieving the data from the IRS e-filer authorized by the borrower. The TSP sends the request to Income Calculator and relays the Income Calculator Findings Report/response to the requesting originator.

55. Who are the approved TSPs? Does Fannie Mae plan to approve additional TSPs?

The list of approved TSPs can be found on [our website](#). Fannie Mae has developed a structured process for determining TSP eligibility and prioritizing integrations.



56. Does Fannie Mae intent to develop OCR technology to extract data from a tax return PDF uploaded by an originator?

Fannie Mae has no intention of developing OCR technology to be used in conjunction with the web interface.

57. Does the TSP send non-public personal information (NPI) to Income Calculator?

No. Fannie Mae does not collect the borrower's name, borrower's address, social security number, business address, business EIN, or any other NPI from the TSP. A reference name (which may be the business name or any other string of characters) may be optionally provided as a convenience to the user in reconciling the Findings Report to the loan file.

58. What is the TSP sign-up process?

Lenders must execute an Income Calculator Software License Agreement with an approved TSP and with Fannie Mae. Interested lenders should begin with their TSP. Fannie Mae and the TSP will coordinate originator access. The standard sign-up process takes approximately two weeks. Lender testing is not required.

Basic Process

Step 1: Lender executes contract with approved TSP.

Step 2: Lender executes Fannie Mae Income Calculator Software License Agreement.

Step 3: TSP and Fannie Mae coordinate to provide lender access.

Step 4: TSP notifies lender and schedules training (as needed).

59. Can a lender directly integrate to Income Calculator (without a TSP)?

Yes. If you currently collect and store detailed tax return data, you may be a candidate for direct integration with Income Calculator. Contact your Fannie Mae account team for more information.

60. My TSPs evaluates wage-earner income. Does Fannie Mae offer rep & warrant relief for all incomes evaluated by my TSP?

No. Fannie Mae offers rep & warrant relief only for self-employment incomes submitted to Income Calculator.

61. My borrower used a different business name from one year to the next when they prepared their Schedule C. Can my TSP evaluate this scenario?

Yes. Originators should work with their TSP to understand how to manually match Schedule Cs. Originators must ensure the Schedule Cs represent the same business and should collect supporting documentation if needed.

62. Is the TSP required to display all the Income Calculator findings?

Yes. Fannie Mae requires TSPs to make all data from the Income Calculator Findings Report available to the originator.



63. What are the TSPs hours of availability?

Many TSPs have quality control processes that utilize human review for some transactions. Your TSP can provide hours of availability.

Third-Party Originations (TPO)

64. Can Income Calculator be used in Third-Party Originator (TPO) business models?

Yes. Income Calculator is independent from DU. The Income Calculator ID can be associated (or disassociated) from a DU Casefile ID by the requestor. The DU Casefile ID that will be included in the loan delivered to Fannie Mae should be entered into Income Calculator prior to delivery. A copy of the Income Calculator Findings Report should be retained in the file and can be made available to participants in the origination process.

Customers requiring support with DU Casefile ID association may contact us via email at Income_Calculator@FannieMae.com.

65. I'm not delivering the Income Calculator loan directly to Fannie Mae. My investor wants to reduce the qualifying income or is requiring documentation that Income Calculator does not require. How can I resolve this?

The investor may not be delivering the loan to Fannie Mae or may have more restrictive internal policies regarding income calculation and documentation. It is the investor's responsibility to determine the amount of qualifying income they will consider during loan underwriting.

66. Can a loan aggregator receive Fannie Mae rep and warrant relief even though they were not the primary originator?

Yes. Review the *Selling Guide* for any questions about rep & warrant relief.

Support

If you are using a Technology Service Provider's (TSP) integration to Income Calculator, you should contact your TSP with any questions.

If customers require Fannie Mae support, they may contact the Technology Support Center at 1-800-2FANNIE (press 1 then 1) or contact us via email at Income_Calculator@FannieMae.com.