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Income Calculator – Frequently Asked Questions

General

1. What are the benefits of using Income Calculator?

Fannie Mae recognizes the challenges originators and borrowers encounter in the lending process — frustration with the length of time it takes to close a loan and with the gathering and processing of necessary information. Income Calculator provides a simple and easy-to-follow approach to calculating qualifying income for borrowers with income from wage earnings (including base, bonus, overtime, commission and tip income), self-employment, business ownership, or rental properties. As a result, this tool can help originators retain their competitive advantage by increasing processing efficiency and enabling a superior borrower experience.

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

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

An originator may utilize Fannie Mae's free web interface to enter tax return or income data for submission to Fannie Mae or may choose to use an approved technology service provider (TSP) to extract/retrieve tax/income data for import into Income Calculator.

Some TSPs provide full integration, where the user interacts on the TSP's web interface and data is exchanged between the TSP and Fannie Mae in the background.

See the Income Calculator webpage for the integration options and the list of authorized TSPs.

3. How does Income Calculator work?

Income Calculator uses federal income tax return, paystub, and W-2 data, as well as supplemental user-provided data, to calculate the borrowers' qualifying income, which the originator may use in their Desktop Underwriter® (DU®) submission or for manual underwriting.

If an originator chooses to use the Income Calculator web interface, the following steps represent a general, high-level workflow:

- Borrower provides income documentation and/or tax returns (including all required schedules) to the originator.

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- Originator enters data on the Income Calculator web interface and submits a request to Income Calculator.
- Income Calculator performs its calculations, generates messages, and returns a Findings Report (including the qualifying income amount).
- 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.

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

- Borrower provides applicable income documentation, such as W-2s and paystubs, and/or tax returns (including all required schedules) to the originator. For tax return data, the borrower may instead authorize the TSP to retrieve the data from a third party.
- Originator requests TSP extract data from the borrower-provided tax returns/income documentation.
- TSP extracts/retrieves required data.
- Originator provides supplemental data to the TSP.
- TSP 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.

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

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- Borrower provides income documentation and/or tax returns (including all required schedules) to the originator, the borrower authorizes the TSP to retrieve its tax return data from an e-filer, or the borrower authorizes the TSP to retrieve tax return transcript data from the Internal Revenue Service (IRS).
- Originator requests TSP to extract/retrieve data from the income documentation, tax returns or tax transcripts.
- TSP extracts/retrieves required data.
- TSP provides the originator with one or more import files.
- Originator uses the import feature on the Income Calculator web interface to initiate the evaluation.
- Originator accesses each screen in the Income Calculator screen flow, confirming the data extraction was performed correctly and providing any missing information.
- Income Calculator performs its calculations, generates messages, and returns a Findings Report (including the qualifying income amount) on the web interface.
- 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 for self-employment income evaluation?

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 by the lender when determining the stability and continuance of the income.

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

Income Calculator evaluates:

- Income from paystubs and W-2s, including base, bonus, overtime, commission and tip income;
- Income from Sole Proprietors (Schedule C), S-Corporations, Partnerships, and C-Corporations where borrowers are self-employed (have 25% or more ownership interest);
- Income from S-Corporations and Partnerships where borrowers have less than 25% ownership interest; and
- Rental property income reported on IRS Schedule E, Part I.

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If you are using a TSP's integration to Income Calculator, confirm with your TSP which wage earnings, self-employment, business ownership, and rental income types they support.

Income Calculator cannot evaluate self-employment/business ownership income when:

- The most recently filed tax return reflects less than 12 months of earnings;
- The employment start date is unknown;
- 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 Sole Proprietor (Schedule C) 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 that 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; 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. Originators 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.

8. What is the difference between 'self-employment' and 'business ownership'?

The Fannie Mae *Selling Guide* defines 'self-employment' as having 25% or greater ownership interest in a business. The term 'business ownership' is used to describe less than 25% ownership interest in a business. Income Calculator evaluates both scenarios.

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

9. 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's integration to Income Calculator, you should understand that

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although the data extraction/retrieval 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 that may impact the amount of qualifying income provided by Income Calculator.

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

10. 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 2024 and the employment start date on the loan application is March 1, 2018, 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.

11. 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 loan-to-value (LTV) ratios, 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.

12. 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.

13. My TSP provides a file containing tax data that I import on the Income Calculator web interface. Are these evaluations eligible for rep & warrant relief on the income calculation?

Yes, Income Calculator offers rep & warrant relief for the income calculation for all evaluations containing complete and accurate data. Import files created by authorized TSPs will not include all the data required by Income Calculator, such as the employment start date. Users who leverage TSP import files must manually enter any missing data on the Income Calculator web interface to obtain a valid response.

Income Calculator does not offer rep & warrant relief for data integrity, even when the import file created by the authorized TSP contains data sourced from IRS-provided tax return transcripts.

14. What is required to receive rep & warrant relief for the income calculation?

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

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- Ensuring the information submitted to Income Calculator is accurate and complete, including investigation of any contradictory or conflicting information between the borrower income documentation and/or 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 wage earnings, self-employment, business ownership, or rental 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/borrower or rental property level, not at the loan level. You may need multiple Income Calculator evaluations 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 business and rental property. Originators should not commingle multiple business income sources or rental properties on the URLA.

15. 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 must be provided. In addition, for a wage earner, self-employed or business owner evaluation, the Borrower Employment Start Date from the DU submission must also be provided. For a rental property evaluation, the rental property ZIP Code from the DU submission must also be provided. Users will be locked out after 10 unsuccessful attempts to associate the DU Casefile ID to an Income Calculator submission.

Note: If a nine-digit ZIP Code is provided to DU, the full nine-digit ZIP Code must be provided in Income Calculator to complete the association. In addition, any wage earnings, self-employment, or business ownership income submitted to DU must contain a non-zero income amount.

For TSP submissions, contact your TSP for guidance.

16. Is there a message displayed in the DU Findings Report that confirms eligibility for rep & warrant relief for the submitted income?

Yes, DU displays messages confirming eligibility for Income Calculator rep & warrant relief. See FAQs here for additional guidance related to this functionality.

17. 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 wage earnings, self-employment, business ownership, or rental property income entered in DU (if any) is not more than the amount of income calculated by Income Calculator.

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18. How do 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.

19. 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 wage, self-employment, business ownership, or rental property 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.

20. The borrower has self-employment or business ownership 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 or business ownership 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.

21. 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 is no more than the amount calculated by Income Calculator.

22. 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 originator should resubmit to Income Calculator.

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

24. 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 income/tax return documents and the TSP submission data or entered data;
- The amount of wage, self-employment, business ownership, or rental property income entered in DU (if any) is not more than the amount of income calculated by Income Calculator;
- The wage, self-employment, business ownership, or rental property information entered in DU is consistent with the Income Calculator Findings Report, including the employment start date and separate identification of each 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.

25. 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 that 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*.

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

The DU validation service retrieves tax transcript data produced by the IRS from authorized vendors, offering rep & warrant relief for its calculation and for data integrity. Income Calculator offers rep & warrant relief only for the calculation, not for data integrity, because its calculation uses borrower-provided or user-imported tax data.

The DU Findings Report messages generated are different for D1C than for Income Calculator.

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27. 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 and rental 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 requires data from 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

28. Why does Income Calculator's web interface display self-employment income evaluation 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.

29. Does Income Calculator evaluate declining self-employment or business ownership income?

Yes. When two years of tax return data is provided, Income Calculator will determine if the borrower's self-employment or business ownership 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 income has stabilized if it is to be used for loan qualification.

30. Does Income Calculator evaluate if a Partnership or S-Corporation 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.

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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.

31. Does Income Calculator evaluate Form 8825 rental income from a Partnership or S-Corporation?

Yes. Income Calculator evaluates Form 8825 rental income as self-employment income. Rental properties are evaluated in total, not on one-by-one basis as they are when reported on Schedule E, Part 1. Positive Form 8825 rental income amounts are included as qualifying income. Rental loss amounts are deducted from qualifying income, not netted against Principal, Interest, Tax, Insurance and Association Dues (PITIA) amounts.

32. Does Income Calculator evaluate self-employment scenarios where only one year of tax return data is provided?

Yes. Income Calculator will use the employment start date, DU messages (if a DU Casefile ID is provided), and K-1 rental data 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.

33. 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.

34. Does Income Calculator evaluate self-employment 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.

35. Does Income Calculator evaluate W-2s when a self-employed borrower or business owner pays themselves a wage from their business?

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

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36. My borrower has two self-employed/business ownership jobs and/or multiple rental properties. Do I need separate Income Calculator evaluations?

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

> **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 separate evaluations.

37. 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/business ownership 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.

38. The two borrowers on my loan have joint ownership of a rental property. Do I need two Income Calculator evaluations?

No. Separate submissions are not required for each borrower who jointly owns rental property. Rental income may be associated with either borrower.

39. 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 2025 and 2024, then business returns must also be provided for tax years 2025 and, if applicable, 2024.

40. 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.

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41. Does Income Calculator evaluate the guaranteed-payments-to-partners scenario described in the Fannie Mae *Selling Guide*?

Yes. Users must attest that the eligibility criteria outlined in the Fannie Mae *Selling Guide* have been met and Income Calculator will generate a related documentation message in its Findings Report.

42. 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.

43. I made an Income Calculator submission using tax returns from 2024 and 2023. The borrower just provided me with their 2025 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 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.

44. 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.

45. Does the DU submission count on the Income Calculator Findings Report need to match the last DU submission prior to delivery?

As a best practice, Fannie Mae recommends that the DU submission count on the Income Calculator Findings report match the last DU submission, but we do not require a match. For example, you may deliver the loan to Fannie Mae with submission #5 being the most recent DU submission, and the Income Calculator Findings Report message showing DU submission #3. In this case, you would need to know that DU submissions #4 and #5 had no changes related to income, loan terms, the loan application date, or any other data retrieved from DU by Income Calculator. The DU submission count is provided as a courtesy in the Income Calculator Findings Report to help you track resubmissions between the two services, DU and Income Calculator.

46. 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.

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47. 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.

48. How do I override the TSP's income or tax return data inputs?

Contact your TSP to correct any income or tax return data extraction mistakes.

Income Calculator is not like other available tools that enable users to override income or 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.

49. Who do I contact if I have questions about Income Calculator?

If customers require non-technical support from Fannie Mae, lenders may contact their Single-Family Market Engagement Team, and mortgage brokers should contact their Desktop Originator® (DO®) sponsoring wholesale lender.

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

Web Interface

50. 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.

51. 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.

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52. 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 to complete the search.

53. When I enter data from the borrower's 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.

54. 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.

55. I notice that for some Income Calculator evaluations, certain tax return forms — such as a W-2 or Form 4562 — will display, but for other evaluations, they do not. 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.

56. 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. For Income Calculator evaluations, can I document self-employment or business ownership income for the loan file using partial tax returns?

No. The Fannie Mae *Selling Guide* requires verification of self-employment or business ownership income using signed federal income tax returns.

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.

57. The 'Start' page offers an 'Import' option. Can I upload paystub, W-2, or 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 of a paystub, W-2, or tax return PDF. An import file can be obtained from the 'Findings Report' or 'Start' screens. Certain Technology Service Providers offer creation of an import file as a service.

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58. 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 users identify potential data input errors. Users are encouraged to review their data input, as missing or inaccurate data will void any rep & warrant relief. If the user 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)

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

Approved TSPs use a variety of methods to obtain income and tax data. Fully integrated TSPs send a request to Income Calculator and relay the Income Calculator Findings Report/response to the requesting customer. TSPs may also create files containing income and tax data that users may import on the Income Calculator web interface.

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

The list of authorized TSPs can be found on our website. Fannie Mae has developed a structured process for determining TSP eligibility and prioritizing integrations.

61. 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.

62. What is the TSP sign-up process?

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

Basic process

Step 1: Customer executes contract with approved TSP.

Step 2: TSP notifies Fannie Mae of customer interest.

Step 3: Fannie Mae sends Income Calculator Software License Agreement to customer.

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Step 4: Customer executes Fannie Mae Income Calculator Software License Agreement.

Step 5: TSP and Fannie Mae coordinate to provide customer access.

Step 6: TSP notifies customer and schedules training (as needed).

63. My TSP provides a file containing income/tax data that I import on the Income Calculator web interface. Am I required to provide additional data on the web interface?

Yes, the rep & warrant relief offered by Income Calculator requires your submission to include complete and accurate data, including data that is not found on the paystub, tax return, or tax transcript, such as the employment start date. Users who leverage TSP import files must manually enter any missing data on the Income Calculator web interface to obtain a valid response.

64. 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.

65. My TSP evaluates wage-earner income. Does Fannie Mae offer rep & warrant relief for all incomes evaluated by my TSP? How can I identify Income Calculator evaluations on a TSP's response.

Fannie Mae offers rep & warrant relief only for incomes submitted to Income Calculator where the borrower has a paystub/W-2 (base, bonus, overtime, commission and tip income), is self-employed (has 25% or more business ownership), where the borrower's business ownership is less than 25%, or where the borrower has rental income from Schedule E, Part I. The TSP's response will contain a unique 7-character identifier that starts with letter "D" (for example, D123ABC) for each Income Calculator evaluation.

66. 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.

67. 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.

68. 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.

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Third-Party Originations (TPO)

69. 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.

70. 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.

71. Can Fannie Mae's rep & warrant relief be passed on to an aggregator?

Yes. See 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).

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