

Submission of Audited Financial Statement (AFS) Frequently Asked Questions

Updated May 2024

Each year, seller/servicers are required to demonstrate their financial adequacy to Fannie Mae through the submission of their Audited Financial Statement (AFS). The AFS submission process is now updated to provide a safe and secure online site for you to upload your AFS file directly to Fannie Mae.

Q1: How do I access the AFS submission site?

A: Access requires Form 582 Submitter credentials. If you don't have these credentials, request assistance from an existing Form 582 Submitter to submit the AFS file for you on your behalf or obtain access by contacting your Corporate Administrator.

Submission Method

Q2: Can I still submit my AFS file to the Audited Financial email box?

A: No, for enhanced security, all AFS files must be submitted through the [AFS site](#). The email previously used for submissions is now dedicated to inquiries and other document submissions.

Submission Deadlines

Q3: What is the deadline for submitting audited financial statements to Fannie Mae?

A: Audited financial statements are due within 90 days of your fiscal year-end.

Financial Statement Requirements

Q4: What if our financial statements are consolidated with a parent or holding company?

A: Consolidated financial statements must include details that allow Fannie Mae to assess your specific financial situation separately from that of any other company.

Q5: What if we're a state or federally supervised institution without annual audited statements?

A: Submit your latest published financial statements with a written certification indicating they match those reported to your supervising authority and confirm the absence of annual audits.



Extensions and Late Submissions

Q6: What if we can't meet the 90-day deadline for submitting our financial statements?

A: Request an extension by emailing the [Audited Financial](#) team, noting that extensions are evaluated individually and granted on a case-by-case basis. Consult your external auditor about Fannie Mae's submission deadline as well.

Penalties for Late Submission

Q7: Are there penalties for late submission of financial reports?

A: Yes, Fannie Mae may suspend or terminate privileges, contracts, and impose a monthly compensatory fee of \$1,000 until the required documents are submitted.

Contact and Support

Q8: Who can I contact for questions about the AFS process?

A: For inquiries, contact the [Audited Financial](#) team by email or call the Technology Support Center at 1-800-2FANNIE (1-800-232-6643).