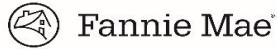


Reconciliation of Flex Modifications, Payment Deferrals, and Bankruptcy Cramdowns

Workouts in Fannie Mae system		Workouts in Servicer system				Month Reconciled				
Servicer Number	FNM Loan Number	Servicer Loan Number	Reason (Select from list)	Attribute (Select from list)	FNM Value	Servicer Value	Correct Value	Servicer Comments	Age (in days) (Select from list)	Target Resolution Date
Servicer Name										
Prepared By:										
Approved By:										
Prepared Date:										



Reason	Reason Description	Recommended Action
Workout not updated in Servicer System	Workout not updated in Servicer System – Fannie Mae has a completed loan workout in their servicing system, but the workout has not been updated in Servicer’s system.	Update Servicer system to align with Fannie Mae.
Workout not submitted to Fannie Mae	Workout not submitted to Fannie Mae – Servicer has a completed loan workout in their servicer system, but a workout has not been submitted to Fannie Mae.	Submit workout to Fannie Mae via SMDU
Workout cancelled in Servicer system	Workout cancelled in Servicer system – Servicer cancelled the workout in the servicer system but failed to submit/request a cancellation in Fannie Mae system.	Payment Deferral: Request Fannie Mae’s assistance for cancellation All other workouts: – If the workout was closed in the past 6 months, submit cancellation to Fannie Mae. – If the workout was closed more than 6 months ago, request Fannie Mae’s assistance for cancellation
Workout cancelled in Fannie Mae system	Workout cancelled in Fannie Mae system - Servicer has a completed loan workout in their servicer system and submitted the workout to Fannie Mae, but the workout case was systemically cancelled by Fannie Mae and not resubmitted by Servicer.	Determine if Fannie Mae cancellation is correct, if so, update Servicer’s system. If the loan workout was cancelled in error, resubmit the loan workout.
Fannie Mae Attribute to Change	Fannie Mae Attribute to Change – Fannie Mae and Servicer systems have a completed workout but there is a mismatch in the workout attributes in Fannie Mae system (Post Modification UPB, Principal Forbearance Amount, etc.).	Servicer to cancel and resubmit the loan workout. Note: If the workout is aged greater than 6 months, contact Fannie Mae Investor Reporting Analyst.
Servicer Attribute to Change	Servicer Attribute to Change - Fannie Mae and Servicer systems have a completed workout but there is a mismatch in the workout attributes in Servicer system (Post Modification UPB, Principal Forbearance Amount, etc.).	Update Servicer system to align with payment deferral or loan modification document.
Other	Other	



Instructions for completing Workout Reconciliation Form	
Header:	
Complete the following sections of the header:	
Field	Action
Month Reconciled	Enter the Calendar month and year of reconciliation
Workouts in Servicer's system	Enter the servicers count of loans in the specific portfolio
Workouts in Fannie Mae's system	Enter the Fannie Mae's count of loans from Closed Mod report in the specific portfolio
Reconciling Items:	
Complete the following sections if the loan and/or attribute between Fannie Mae and Servicer are not aligned.	
Field	Action
Servicer Number(s)	Enter the 9-digit/5-digit Servicer number
Fannie Mae Loan Number	Enter the Fannie Mae loan number for each identified item
Servicer Loan Number	Enter Servicer Loan Number for each identified item
Reason	Select the reason from Dropdown. Reason Description and recommended action are in " Reason-Description " tab
Attribute	Select attribute to be changed from Dropdown if there is an attribute difference between Fannie Mae & Servicer
FNM Value	Enter FNM value for the selected attribute above from Closed Mod Report
Servicer Value	Enter Servicer value for the selected attribute above from Servicer system
Correct Value	Enter correct value as shown in Loan modification agreement
Servicer Comments	Enter Servicer comments as applicable. Note: Comments are required if Reason 7 (Other) is selected
Age (in days)	Enter the age of the loans (number of days in 30-day increments) that has been unresolved – 0, 30, 60, 90+
Target Resolution Date	Enter Servicer expected date of resolution.
Footer Information:	
Complete the following sections of the footer:	
Field	Action
Servicer Name	Enter the name of Servicer
Prepared By	Enter your printed name
Approved By	Enter the designated second signature (approver)
Prepared Date	Enter the date the reconciliation is completed