

7.1 Billing Overview

At loan purchase, CHFA disburses funds to the originating lender and the loan becomes active on CHFA's records. Concurrently, the Servicer establishes the loan on its records.

Prior to the end of each month, CHFA will send a Summary Level Payment Billing report to the Servicer that will show the Net Amount Due.



3/24/2014
1:10 PM

Connecticut Housing Finance Authority Summary Level Payment Billing For Due Date: 03/2014

Servicer Name
DIME BANK

Total Level Payment Due:	15,293.95
Add:	
Short Remittance Last Period:	0.00
Short Remittance Payoffs (see attached):	0.00
Less:	
Over Remittance Last Period:	16.00
Over Remittance Payoffs (see attached):	0.00
Net Amount Due: (Enter on Line 1 of MRR)	15,277.95

Your mid-month payment in the amount of 10,705.76 which is 70% of 15,293.95 is due by the 15th of April

CHFA will also send the Detailed Level Payment Billing report that will show the detailed billing amounts by loan of level payments due CHFA for each loan in the Servicer's portfolio.

CHFA’s system will calculate the principal, interest and servicing fee due for each loan based upon the exceptions reported by the Servicer. CHFA then compares this activity to the Servicer’s remittance amount reported on the Funds Transmittal Advice (FTA) form. Any over/short remittance will be used to reduce or increase the next billing report.

All exceptions reported to CHFA by the Servicer must reflect the unique six or seven digit CHFA loan identification number which is assigned to each CHFA loan.

7.2 **Remittance of Funds**

Servicer shall send all remittances via the FED wire transfer system using the following instructions:

US BANK
 225 Asylum Street, 23rd floor
 Hartford, CT 06103
 ABA#: 091000022
 A/C#: 173103321076
 Account Name: US Bank Trust N.A.
 Attn: Hartford Corporate Trust

For Further credit to CHFA# see table below for account # & description

Re: Serv#_ , (select one): **Mid-Month or Month-End or Payoff Remittance**

<u>Servicer Type</u>	<u>Account # and Description</u>
Regular Servicer	100006774 Holding Sub Acct
NIBP Servicer (700 series servicer #)	144148001 Securities-Revenue
DAP Servicer	100002747 Securities-DAP Esc
DAP Veteran’s Servicer	100006819 Esc VA DAP

All wires must be received on or before 2:00 PM EST for same day credit.

Mid-Month Payment

On the 15th day of each month, the Servicer must remit at least 70% of the total amount of scheduled monthly level payments due on mortgages as shown on CHFA's Summary Level Payment Billing report.

Total Level Payment Due:	15,293.95
Add:	
Short Remittance Last Period:	0.00
Short Remittance Payoffs (see attached):	0.00
Less:	
Over Remittance Last Period:	16.00
Over Remittance Payoffs (see attached):	0.00
Net Amount Due:	15,277.95
(Enter on Line 1 of MRR)	

Your mid-month payment in the amount of 10,705.76 which is 70% of 15,293.95 is due by the 15th of April

In the event that the Servicer's actual collections, up to and including the 14th day of the month are less than 70% of the Total Level Payments Due, the Servicer may remit the lesser amount collected with written indication that such is the case.

Month-End Payment

On the 10th day of the following month, the Servicer must remit the total amount of collections (exclusive of escrow) through the month-end reporting date, less any servicing fee retained and less the mid-month payment already remitted.

Loan Payoffs

The Servicers must remit, within three (3) business days after receipt, the amount of any mortgage loan payoff, together with interest collected, less a pro-rated portion of the servicing fees earned.

Late Remittances

Servicer shall pay a late charge billed by CHFA at CHFA's current earnings rate for any period of lateness. This includes late remittance of payoffs, mid-month and month-end payments.

7.3 **Reporting**

The Servicer's Reporting Package must be received by CHFA by the 10th calendar day of each month (or the first business day following the 10th if the 10th falls on a weekend or holiday).

The Servicer's Reporting Package will consist of the following:

- 7.3.1** Servicer's Month-End Trial Balance report, **REQUIRED**
- 7.3.2** Servicer's Month-End Collections report, **REQUIRED**
- 7.3.3** FTA (Funds Transmittal Advice) form, **REQUIRED**
- 7.3.4** MRR (Monthly Reconciliation Report) form, **REQUIRED**
- 7.3.5** Prepayments form/report, if applicable
- 7.3.6** Curtailments form/report, if applicable
- 7.3.7** Delinquent Level Payments form/report, if applicable
- 7.3.8** Reversals (Curtailments/Level Payments) form/report, if applicable
- 7.3.9** Delinquent Level Payments at Payoff form/report, if applicable

See *Appendix A* for sample forms. CHFA will accept all required monthly exception reporting via paper or electronic file format as defined in *Appendix B*.

1. **MONTH-END TRIAL BALANCE**

The Servicer must send a copy of the Month-End Trial Balance report that shows the Principal Balance and PTD of each loan at month-end. Each loan must be identified with CHFA's six digit loan number. The Servicer may elect to send this report electronically via the specifications outlined in Appendix B. Please note, if opting to send electronically, Servicer must ensure that the report is formatted to print properly without manipulation by CHFA staff.

2. **MONTH-END COLLECTIONS REPORT**

The Servicer must send a copy of the Month-End Collections report. Each loan must be identified with CHFA's six digit loan number. The Servicer may send this report electronically via the specifications outlined in Appendix B. Please note, if opting to send electronically, Servicer must ensure that the report is formatted to print properly without manipulation by CHFA staff.

A. FTA (FUNDS TRANSMITTAL ADVICE)

**** REQUIRED FORM ****



CONNECTICUT HOUSING FINANCE AUTHORITY
FUNDS TRANSMITTAL ADVICE (FTA)
USE FOR NON-NIBP SERVICER PORTFOLIOS ONLY

PERIOD ENDING: _____

CHFA SERVICER NAME: _____

CHFA SERVICER #: _____

SUBMITTED BY: _____

PLEASE COMPLETE THE FOLLOWING FOR THE ENTIRE PERIOD'S COLLECTIONS, EXCLUDING PAYOFFS.

SERVICER COLLECTION TOTALS

PRINCIPAL COLLECTIONS	_____	-
INTEREST COLLECTIONS	_____	-
SERVICER FEE RETAINED	_____	-
SHORTAGE(+) OR OVERAGE (-) FROM BILLING	_____	-
SHORTAGE (+) OR OVERAGE (-) FROM PAYOFFS	_____	-
TOTAL MONTHLY REMITTANCE	_____	-

FOR CHFA USE ONLY

CHEFA TOTALS	
101.1101.164	_____
101.1300.164	_____
101.1410.000	_____
101.1180.191	_____
101.1180.191	_____
101.1180.168	_____
101.1180.168	_____
101.1111.165	_____
REVIEWED BY:	
	INV RPTING _____
	INV RPTING _____
	ACCTING _____
	ACCTING _____

SERVICER TOTALS (ACTUAL WIRE DATE & AMOUNT)

MID-MONTH PAYMENT

DATE REMITTED: _____

_____/_____/_____

MONTH-END PAYMENT

DATE REMITTED: _____

_____/_____/_____

OTHER PAYMENTS (EXCLUDING PAYOFFS)

DATE REMITTED: _____

_____/_____/_____

TOTAL MONTHLY REMITTANCE _____

IRR@FTA FORM.XLSX

B. This form is used to report the monthly collections of principal and interest, net of servicing fee retained. Any overages/shortages from the previous billing period and/or overages/shortages related to payoffs should also be reported. The Total Monthly Remittance from the Servicer Collection Totals should equal the Total Monthly Remittance of the Servicer Remittance Totals for Mid-Month and Month-End payments remitted.

C. Servicer Collection Totals

Principal Collections

This amount should be comprised of all principal collected during the month including curtailments, principal on regular payments, principal on prior due payments, principal on prepayments and net of any principal returned due to reversal of curtailment or reversal of previously paid level payments.

Interest Collections

This amount should be comprised of all interest collected during the month on regular payments, interest on prior due payments, interest on prepayments and net of any interest returned due to reversal of previously paid level payments.

Service Fee Retained

This amount should be the Service Fee earned on regular payments, prepayments and prior due payments. This amount would be decreased by Servicer Fee returned due to the reversal of previously paid level payments.

Over/Short Remittance

This is the amount billed or credited on the CHFA Summary Billing Detail report. Over/Short remittances must be researched before remitting/netting.

Over/Short Remittance on Payoffs

This is the amount billed or credited on the CHFA Summary Billing Detail report. Over/Short from payoffs must be researched before remitting/netting.

Total Monthly Remittance

Use the following formula to obtain this amount

$$\begin{array}{r} \text{Principal Collections} \\ + \text{Interest Collections} \\ - \text{Service Fee retained} \\ +/- \text{Over/Short Remitted/Netted} \\ +/- \underline{\text{Over/Short on Payoffs Remitted/Netted}} \\ = \text{Total Monthly Remittance} \end{array}$$

D. Servicer Remittance Totals

Mid-month Remittance

This amount represents the collections from the 1st through the end of business on the 14th day of the month or the 70% requirement billed on the CHFA Summary Billing Detail report. It should be the amount wired to CHFA on the 15th of the month being reported.

Month-end Remittance

This amount represents the collections from the 15th through the end of business on the last day of the month. It should be the amount wired to CHFA on the 10th of the month following the month being reported.

Other Payments

Indicate other remittances to CHFA during the reporting month, excluding payoffs. Please include a brief description if any other monies were remitted.

Total Monthly Remittance

Use the following formula to obtain this amount.

$$\begin{array}{r} \text{Mid-month Remittance} \\ + \text{Month-end Remittance} \\ + \text{Other Payments (if any)} \\ \hline = \text{Total Monthly Remittance} \end{array}$$

Both the Total Monthly Remittance lines *must* be the same amount.

Troubleshooting:

a. **Principal**

Adjust this amount for any adjustment transactions posted during the month to correct for prior month errors. Make sure this amount does not include any principal amounts collected at payoff.

b. **Interest**

If necessary, deduct prepaid interest posted on new loans. Adjust this amount for any adjustment transactions posted during the month to correct for prior month errors. Make sure this amount does not include any interest amounts collected at payoff.

c. **Service Fee**

Adjust this amount for any transactions posted during the month to correct for prior month errors. Make sure this amount does not include any servicer fees retained on payoffs.

d. **Mid-Month & Month-End Remittances**

Verify the dollar amounts and dates wired for compliance with requirements. The Total Monthly Remittance from the Servicer Collection Totals should equal the Total Monthly Remittance of the Servicer Remittance Totals for Mid-Month and Month-End payments remitted.

3. MRR (MONTHLY REMITTANCE RECONCILIATION)



**** REQUIRED FORM ****

CONNECTICUT HOUSING FINANCE AUTHORITY
MONTHLY REMITTANCE RECONCILIATION (MRR)

PERIOD ENDING: _____

CHFA SERVICER NAME: _____

CHFA SERVICER #: _____

TOTAL LEVEL PAYMENT DUE (FROM LEVEL PAYMENTS BILLING REPORT): _____ -

PLUS:				
	PREPAYMENTS	(PP)	_____	-
	CURRENT CURTAILMENTS	(CC)	_____	-
	PREPAID CURTAILMENTS	(CF)	_____	-
MINUS:				
	DELINQUENT LEVEL PAYMENTS	(D)	_____	-
	CURTAILMENT AND/OR LEVEL PAYMENT REVERSALS	(RN/RC)	_____	-
	DELINQUENCIES AT PAYOFF	(DP)	_____	-
	SERVICER FEE RETAINED		_____	-
EQUALS:				
	NET AMOUNT DUE		_____	-
	TOTAL MONTHLY REMITTANCE		_____	-
	OVER/SHORT REMITTANCE	**	_____	-
	ENDING LOAN COUNT		_____	-
	ENDING PRINCIPAL BALANCE		_____	-

IRG/MRR FORM.XLSX

This form is used to reconcile the Net Amount Due from the CHFA Summary Level Payment Billing to the Total Monthly Remittance wired to CHFA. The supporting exception detail listings, collections report and trail balance will provide the detail for this form.

Total Level Payments Due

This amount comes from the Net Amount Due on the CHFA Summary Level Payments Billing report.

Prepayments

The total level payment amount collected and reported on the Prepayments exception detail report/form.

Current Curtailments

The total of all curtailment amounts collected that are reported as “C” on the Curtailments exception detail report/form. If the report does not distinguish between current and prepaid curtailments, it will have to be done manually.

Prepaid Curtailments

The total of all curtailment amounts collected that are reported as “F” on the Curtailments exception detail report/form. If the report does not distinguish between current and prepaid curtailments, it will have to be done manually.

Delinquent Level Payments

The total level payment amount of all delinquencies reported on the Delinquent Level Payments exception detail report/form.

Curtailment and/or Level Payment Reversals

The amount of all reversals of transactions from a previous month, including both curtailments and level payments are reported on the Reversal of Curtailment or Level Payment report/form.

Delinquencies at Payoff

The amount of all uncollected level payments for any Payoffs remitted for the current reporting period are reported on the Delinquent Level Payments at Payoff report/form.

Service Fee Retained

The amount calculated as Due from CHFA on the collections report. This amount must agree with the Service Fee Retained reported on the FTA form.

Net Amount Due

The formula for arriving at this number is as follows:

	Total Level Payment Due (from CHFA Summary Level Payment Billing Report)
+	Prepayments
+	Current Curtailments
+	Prepaid Curtailments
-	Delinquent Level Payments
-	Curtailment and/or Level Payment Reversals
-	Delinquencies at Payoff
-	Service Fee Retained
=	Net Amount Due

Total Monthly Remittance

The amount of the Total Monthly Remittance reported under Servicer Collection Totals and Servicer Remittance Totals on the FTA. The Total Monthly Remittance amounts reported on the FTA form *must* agree with the Total Monthly Remittance reported on the MRR form.

Over/Short Remittance

This amount is the difference between the Net Amount Due and the Total Monthly Remittance. Ideally, this difference should be zero. Frequently, there is a difference which should be identified. See the descriptions for each line of the MRR below for common reconciling tips that may help identify this difference. Common reconciling items are often identified in Delinquencies at Payoff, Curtailments, Reversals and Over/Short remittances from a prior month.

For Example: The reporting month is May 2014. All loans on the Servicer's Trial Balance with paid-to-dates of June 2014 or greater are considered prepaid.

Use the CHFA Prepayments form. A computer facsimile is acceptable in lieu of this form provided the following information is reported: CHFA Loan Number, Prepayment Amount (must be equal to one level payment), Paid-To-Date of the loan after the payment is applied and Total of all prepayments. Report only those prepayments collected during the current reporting period.

Enter the Total from the Prepayments form/report on line 2 of the MRR form.

Troubleshooting:

- a. Verify all the prepayments being reported were collected in the reporting month;
- b. Scan the prepayment report for paid-to-dates less than or equal to reporting month;
- c. If there are negative amounts, check to see if they are offset by positive amounts for same loans. These would be payments that were made then reversed during the same month so should not be reported. If not, refer to the loan history or collection report to identify true prepayment reversals. If true reversals exist, these amounts will need to be reported on the Reversal of Curtailment or Level Payment form.

Current Curtailments

Current curtailments can only be reported on current loans. Current curtailments must always be applied after the current month's level payment has been applied.

Prepaid (Future) Curtailments

Prepaid (future) curtailments can only be reported on prepaid loans. The miss- application of prepaid curtailments can create principal balance differences between the Servicer and CHFA.

Enter the Total from the Curtailments form/report on line 3 of the MRR form.

Troubleshooting:

- a. Scan the paid-to-dates of each loan to separate the Current Curtailment total from the Future Curtailment total.
- b. If there are negative amounts, check to see if they are offset by positive amounts for same loans. If so, remove both the positive and negative amount from the report.
- c. If not, refer to loan history or collection report to identify true curtailment reversals or internal adjustments from previous months.
- d. If true reversals exist, these amounts will need to be added back to the curtailment report totals and the reversals will need to be reported on the Reversal of Curtailment or Level Payment form.
- e. If a reversal exists on the curtailment report that is due to the reversal of a previous months curtailment on delinquent loan, this amount will need to be added back to the Curtailment report totals and the reversal will not reported on the Reversal of Curtailment or Level Payment form. This negative amount will offset with previous month's overage reported by CHFA.

Use the CHFA Reversal of Curtailment or Level Payment form. A computer facsimile is acceptable in lieu of this form provided the following information is reported: CHFA Loan Number, Amount of Reversal, the Original Date Reported for the transaction and a 'C' or 'N' to indicate that it is a Curtailment or NSF (reversal of level payment).

Please review the collections report for reversal transactions. If there is a negative transaction for a loan during the reporting period, then identify whether it is a curtailment reversal, a payment reversal, an adjustment for prior period error or a wash. Refer to the loan history or collections report to identify the type of reversal.

Curtailment Reversal

A curtailment reversal consists of principal only. If a curtailment reversal exists, identify the month the curtailment was reported and remitted to CHFA. CHFA cannot reverse a curtailment that has not been previously reported and remitted. Each curtailment reversal must be reported individually.

Payment Reversal

A payment reversal consists of both interest and principal. Please make sure the payment amount being reversed equals one full level payment amount. Multiple payment reversals for one loan must be reported individually.

If the reversal causes the loan to be delinquent, the reversals and delinquencies must be reported separately. It will be necessary to manually adjust the delinquency amount by the reversed payment(s). CHFA cannot reverse a payment that has not been reported and remitted.

Reversal for a prior period posting error

Adjustment reversals are commonly used to reverse curtailment on delinquent loans from a prior period, to apply principal balance adjustments due to incorrect amortization from a prior period or to process a reapplication of payments. This type of reversal should not be reported to CHFA. The amount of the adjustment reversal should be added back to the appropriate category on the MRR form and also back into the Total Monthly Remittance reported on the FTA form.

Offsetting Transactions


If the net of all transactions for a loan is zero, then there is no need to report a reversal.

Enter the Total from the Reversal of Curtailment or Level Payments form/report on line 5 of the MRR form.

Troubleshooting:

- a. Take the previous month's payoff/removals report to make sure the loans paid off are removed from the CHFA Detailed Level Billing report. If loan(s) have been paid off but are still on CHFA's Detailed Level Payment Billing, it is necessary to manually adjust the total delinquency amount.
- b. **CHFA removes loans upon receipt of funds.** Due to the three (3) days remittance period, loans that are paid off at the end of the month may still be billed. Any loan paid off but still being billed by CHFA will have to be manually added to the form/report.

9. LOAN PAYOFF



CONNECTICUT HOUSING FINANCE AUTHORITY
LOAN PAYOFF

CHFA SERVICER #: _____
 CHFA SERVICER NAME: _____
 PREPARED BY: _____ CONTACT PHONE #: _____
 CHFA LOAN #: _____ SERVICER LOAN #: _____
 MORTGAGOR'S NAME: _____
 LOAN PAYOFF DATE: _____ DATE REMITTED: _____

PRINCIPAL BALANCE PRIOR TO PAYOFF, PER LATEST CHFA DETAILED LEVEL PAYMENT BILLING: _____	
DATE OF CHFA DETAIL LEVEL PAYMENT BILLING REPORT USED: _____	
INTEREST P-T-D @ PAYOFF: _____	
PRINCIPAL PORTION OF LEVEL PAYMENTS APPLIED PRIOR TO PAYOFF: _____	-
PRINCIPAL PORTION OF NSF REVERSALS: _____	+
CURTALMENTS APPLIED PRIOR TO PAYOFF: _____	-
CURTALMENT REVERSALS PRIOR TO PAYOFF: _____	+
UNIDENTIFIED (SEND A LOAN HISTORY): _____	+/-
SERVICER PRINCIPAL BALANCE AT PAYOFF (PRINCIPAL COLLECTED AT PAYOFF): _____	=
INTEREST COLLECTED AT PAYOFF: _____	+
SERVICER FEE RETAINED AT PAYOFF: _____	-
TOTAL REMITTED (WITHIN 3 BUSINESS DAYS AFTER PAYOFF DATE): _____	=

DO NOT WRITE BELOW THIS LINE

CHFA PROOF

\$ _____ _____ \$ _____ PAYMENT IS OVER (SHORT): _____ LATE _____ DAYS @ _____ %	PROCESSED BY: _____ REVIEWED BY: _____ INVESTOR REPORTING: _____ INVESTOR REPORTING: _____ ACCOUNTING: _____ ACCOUNTING: _____
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IRRG@PAYOFF FORM.XLSX

Servicer must remit final payments within three (3) business days from the loan payoff date.

Use the CHFA Loan Payoff form to report/remit final payments to CHFA, along with the payoff report for verification.

Loan Payoff Date

The *actual* date the loan was paid in full.

Date Remitted

The *actual* date the funds were remitted to CHFA. This must be within 3 business days of payoff (including the date of payoff)

CHFA Balance Prior to Payoff, Per Latest Detailed Level Payment Billing

In order to reconcile the Servicer's to CHFA's principal balance, **always** report CHFA's Principal Balance prior to payoff from the most recent CHFA Detailed Level Payment Billing report.

Date of CHFA Detail Level Payment Billing Report Used

The Due Date shown in the header of the Summary Level Payment Billing report.



3/24/2014
1:10 PM

Connecticut Housing Finance Authority
Detailed Level Payment Billing

Servicer Name: For Due Date: 03/2014 Servicer #:

Interest P-T-D @ Payoff

This date is the Paid-to-Date on loan prior to receiving the payoff funds.

Principal Portion of Level Payments Applied Prior to Payoff

This amount is the total amount of principal collected for level payments and curtailments not yet reported to CHFA but collected and posted prior to payoff.

Principal Portion of NSF Reversals

This amount is the total amount of principal reversed due to NSF payments not yet reported to CHFA but posted prior to payoff.

Curtailments Applied Prior to Payoff

This amount is the total of all curtailments collected but not yet reported to CHFA prior to payoff.

Curtailment Reversals Prior to Payoff

This amount is the total amount of principal reversed due to curtailment back outs not yet reported to CHFA but posted prior to payoff

Unidentified (Send a Loan History)

This represents any unidentified balance difference between the Servicer's principal balance at payoff and the calculated CHFA principal balance. The following formula will calculate any Unidentified amount:

$$\begin{aligned} & \text{CHFA Principal Balance Per Latest Detailed Level Payment Billing} \\ & - \text{Principal Portion of Level Payments Prior to Payoff} \\ & + \text{Principal Portion of NSF Reversals} \\ & - \text{Curtailments Applied Prior to Payoff} \\ & + \text{Curtailment Reversals Prior to Payoff} \\ & - \text{Servicer's Principal Balance at Payoff} \\ \hline & = \text{Unidentified} \end{aligned}$$

If unidentified differences exist, a loan history is required along with the Loan Payoff form and the Servicer's payoff report.

This next section of the form is to report the breakdown of the payoff remittance. Use the Payoff section of the collections report to this section of the form.

Servicer Principal Balance at Payoff

The principal balance of the loan when payoff funds are collected.

Interest Collected at Payoff

Interest remitted at payoff. Interest must be calculated using a 365/366 day year. Use the following formula to calculate the interest due CHFA within three (3) business days after the loan payoff date:

Formula:

(Principal Balance at Payoff x Note Rate / 365(366) x # of days from P-T-D through and including the date of payoff)

NOTE: If the loan was prepaid at the time of payoff, the Interest rebate will be netted from the remittance due amount.

Servicer Fee Retained at Payoff

Servicer fee due to the Servicer from CHFA for the final payment collection. Servicer Fee Retained must be calculated using a 365/366 day year. Use the following formula to calculate the servicer fee retained by Servicer at loan payoff:

Formula:

(Principal Balance at Payoff x Servicer Fee Rate / 365(366) x # of days from P-T-D through and including the date of payoff)

NOTE: If the loan was prepaid at the time of payoff, the Servicer Fee Retained rebate would be added to the remittance due amount.

Total Remitted

(Within 3 Business Days After Payoff Date (including date of payoff))

Calculate Total Remitted as shown below:

$$\begin{array}{r} \text{Servicer's Principal Balance at Payoff} \\ + \text{Interest Due Calculated and Collected at Payoff} \\ - \text{Servicer Fee Retained Calculated and Collected at Payoff} \\ \hline = \text{Total Remitted} \end{array}$$

CHFA will review the payoff remittance including principal, interest and service fee for each loan. If CHFA's calculations do not reconcile with the Servicer's, a letter will be sent explaining the difference.

For each payoff, determine if there are any delinquent payments. Verify that all delinquent payments including the current month are reported on CHFA's Detailed Level Payments Billing report. If included on the Billing report, loan delinquency must be reported on the Delinquent Level Payment at Payoff form for the reporting period in which the loan paid off (refer to Delinquent Level Payments at Payoff section).

APPENDIX A



**** REQUIRED FORM ****

**CONNECTICUT HOUSING FINANCE AUTHORITY
FUNDS TRANSMITTAL ADVICE (FTA)**

USE FOR NIBP SERVICER PORTFOLIOS ONLY

PERIOD ENDING: _____

CHFA SERVICER NAME: _____

CHFA SERVICER #: _____

SUBMITTED BY: _____

PLEASE COMPLETE THE FOLLOWING FOR THE ENTIRE PERIOD'S COLLECTIONS, EXCLUDING PAYOFFS.

SERVICER COLLECTION TOTALS

PRINCIPAL COLLECTIONS	_____	-
INTEREST COLLECTIONS	_____	-
SERVICER FEE RETAINED	_____	-
SHORTAGE(+) OR OVERAGE (-) FROM BILLING	_____	-
SHORTAGE (+) OR OVERAGE (-) FROM PAYOFFS	_____	-
TOTAL MONTHLY REMITTANCE	=====	-

FOR CHFA USE ONLY

<u>CHEA TOTALS</u>	
109.1101.164	_____
109.1300.164	_____
109.1410.000	_____
109.1180.191	_____
109.1180.191	_____
109.1180.168	_____
109.1180.168	_____
109.1129.000	=====
REVIEWED BY:	
INV RPTING	_____
INV RPTING	_____
ACCTING	_____
ACCTING	_____

SERVICER TOTALS (ACTUAL WIRE DATE & AMOUNT)

MID-MONTH PAYMENT

DATE REMITTED: _____ -
/ /

MONTH-END PAYMENT

DATE REMITTED: _____ -
/ /

OTHER PAYMENTS (EXCLUDING PAYOFFS)

DATE REMITTED: _____ -
/ /

TOTAL MONTHLY REMITTANCE _____ -

IRRGFTA-NIBP FORM.XLSX



**** REQUIRED FORM ****

CONNECTICUT HOUSING FINANCE AUTHORITY
MONTHLY REMITTANCE RECONCILIATION (MRR)

PERIOD ENDING: _____

CHFA SERVICER NAME: _____

CHFA SERVICER #: _____

TOTAL LEVEL PAYMENT DUE (FROM LEVEL PAYMENTS BILLING REPORT): _____ -

PLUS:

PREPAYMENTS	(PP)	_____	-
CURRENT CURTAILMENTS	(CC)	_____	-
PREPAID CURTAILMENTS	(CF)	_____	-

MINUS:

DELINQUENT LEVEL PAYMENTS	(D)	_____	-
CURTAILMENT AND/OR LEVEL PAYMENT REVERSALS	(RN/RC)	_____	-
DELINQUENCIES AT PAYOFF	(DP)	_____	-
SERVICER FEE RETAINED		_____	-

EQUALS:

NET AMOUNT DUE		_____	-
TOTAL MONTHLY REMITTANCE		_____	-
OVER/SHORT REMITTANCE	**	_____	-
ENDING LOAN COUNT		_____	
ENDING PRINCIPAL BALANCE		_____	-

IRRGMR FORM.XLSX



CONNECTICUT HOUSING FINANCE AUTHORITY
LOAN PAYOFF

CHFA SERVICER #:
CHFA SERVICER NAME:
PREPARED BY: CONTACT PHONE #:
CHFA LOAN #: SERVICER LOAN #:
MORTGAGOR'S NAME:
LOAN PAYOFF DATE: DATE REMITTED:

Table with 2 columns: Description and Amount. Rows include: PRINCIPAL BALANCE PRIOR TO PAYOFF, INTEREST P-T-D @ PAYOFF, PRINCIPAL PORTION OF LEVEL PAYMENTS APPLIED PRIOR TO PAYOFF, PRINCIPAL PORTION OF NSF REVERSALS, CURTAILMENTS APPLIED PRIOR TO PAYOFF, CURTAILMENT REVERSALS PRIOR TO PAYOFF, UNIDENTIFIED (SEND A LOAN HISTORY), SERVICER PRINCIPAL BALANCE AT PAYOFF, INTEREST COLLECTED AT PAYOFF, SERVICER FEE RETAINED AT PAYOFF, TOTAL REMITTED (WITHIN 3 BUSINESS DAYS AFTER PAYOFF DATE).

DO NOT WRITE BELOW THIS LINE

CHFA PROOF

\$
PAYMENT IS OVER (SHORT):
LATE _____ DAYS @ _____ %

PROCESSED BY:
REVIEWED BY:
INVESTOR REPORTING:
INVESTOR REPORTING:
ACCOUNTING:
ACCOUNTING:

IRRG/PAYOFF FORM.XLSX

APPENDIX B

CHFA Automated Exception Reporting Requirements

- Must send electronic file within same time frames as paper files
- Must submit one file per Servicer #
- File can be either fixed length or .CSV format
- First line may contain column headers, all other lines must be data only

File Format should include:

- Exception Code (1 or 2 digits), valid inputs are:
 - P – Prepayment (must list each prepayment individually)
 - D – Delinquency (one record for total delinquency per loan)
 - DP – Delinquent Payments on Payoffs
 - CC – Current month curtailment
 - CF – Curtailment for future month
 - RN – Reversal of level payment
 - RC – Reversal of previous curtailment
 - RP – Reversal of prepayment
 - PO - Payoff
- CHFA Loan # - 6 digits (must be no less, no more than 6 digits-required)
- # Payments Delinquent – only required for delinquencies – code D or DP
- Amount of Exception
 - Will be the monthly level payment amount for codes P, RN or RP.
 - Will be the total of all delinquent payments due from next due date thru the current reporting date for codes D or DP.
 - Will be the amount of additional principal paid for code CC, CF or RC. Note: any RC transactions must match exactly the amount of the original curtailment transaction being reversed.
 - Will be the total amount of the Payoff (Principal + Interest received) for PO transactions.
- Payment Due Date of Exception (format is YYYYMMDD)
 - If prepayment, enter 1st of the month of the due date the payment is being made for.
 - If delinquency, enter 1st of the month of the due date of oldest payment still due.
 - If current month curtailment, enter any day after the first of the month.
 - If future month curtailment, enter any day after the first of the month of the prepayment.
 - Will be due date of the level payment being reversed for code RN or RP.
 - Will be the month the original curtailment was applied for code RC.
- Comment (not required) up to 100 characters
- File Names
 - Naming convention: <Servicer#> YYYYMMDDHHMM.csv
 - Example: 0102_201403041130.csv