



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## TABLE OF CONTENTS

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Part V Section 308.04B Insufficient Funds .....	3
GLOSSARY .....	4



### **308.04B** Insufficient Funds

#### Operating Procedures

If the Borrower's T&I Custodial Account funds are insufficient to timely pay all T&I Impositions, you must

- bill the Borrower for any shortage, and/or
- increase the Borrower's monthly T&I Custodial Account deposit.

After adjusting the Borrower's future deposits, you may use those funds for a shortfall in either taxes or insurance.



# Glossary

## B

**Borrower** Person who is the obligor per the Note.

**Synonyms**

- Borrowers
- Borrower's

## T

**T&I Custodial Account** Custodial Account for the deposit of T&I and other impound escrow funds.

**Synonyms**

- T&I Custodial Accounts

**T&I Impositions** Amounts for taxes, insurance, and other charges assessed against or owing on the Property which you deem necessary to protect the Property and/or prevent Liens imposed on it.

**Synonyms**

- T&I Imposition