



Fannie Mae®

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# Multifamily Selling and Servicing Guide

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## **213.06** Prepayment Premium Waivers; Servicer's Share of Prepayment Premium

The Servicer may not waive any portion of the Prepayment Premium due and owing under the Loan Documents, except as provided in [Part III, Chapter 18: Choice Refinance Loans, Section 1803: Prepayment Premiums](#) in connection with a Choice Refinance Loan.

No portion of the Servicer's share of the Prepayment Premium may be:

- waived by the Lender;
- used as a rebate to the Borrower, or any party related to the Borrower, for any purpose; or
- used for the payment of any expenses related to any loan used to refinance the Mortgage Loan.



# Glossary

## B

Borrower	Person who is the obligor per the Note.
<b>Synonyms</b>	
<ul style="list-style-type: none"><li>• Borrowers</li><li>• Borrower's</li></ul>	

## C

Choice Refinance Loan	Mortgage Loan refinancing a Portfolio Mortgage Loan using streamlined underwriting per <a href="#">Part III, Chapter 18: Choice Refinance Loans</a> .
<b>Synonyms</b>	
<ul style="list-style-type: none"><li>• Choice Refinance Loans</li></ul>	

## L

Lender	Person Fannie Mae approved to sell or service Mortgage Loans.
<b>Synonyms</b>	
<ul style="list-style-type: none"><li>• Lenders</li><li>• Lender's</li></ul>	

Loan Documents	All Fannie Mae-approved documents evidencing, securing, or guaranteeing the Mortgage Loan.
<b>Synonyms</b>	
<ul style="list-style-type: none"><li>• Loan Document</li><li>• Mortgage Loan Document</li><li>• Mortgage Loan Documents</li></ul>	

## M



## Mortgage Loan

Mortgage debt obligation evidenced, or when made will be evidenced, by

- the Loan Documents, or
- a mortgage debt obligation with a Fannie Mae credit enhancement.

### **Synonyms**

- Mortgage Loans
- Mortgage Loan's

## **P**

## Prepayment Premium

For a Mortgage Loan prepayment, amount the Borrower must pay in addition to the prepaid principal and accrued interest per the Loan Documents.

### **Synonyms**

- Prepayment Premiums

## **S**

## Servicer

Primary Person servicing the Mortgage Loan, including

- the originator,
- seller, or
- a third party.

### **Synonyms**

- Servicers
- Servicer's