

## Introduction

The *Single-Family Seller/Servicer Guide* (Guide) requires Freddie Mac Servicers and/or Subservicers (Servicing Agents) to submit a completed Letter Agreement to Freddie Mac once they've established a custodial fund account at an eligible depository.

If a new Subservicing relationship has been established and there are **no** changes to the existing principal/interest (P&I) and escrow custodial accounts, we require a completed Letter Agreement to reflect the Subservicer's title along with the Servicer's name in the "Typed name of depositor (Servicer)" section of the Letter Agreement forms (e.g. *ABC Mortgage Company, subserviced by LLP Corp*).

## How to Complete the Letter Agreement Forms:

Required documentation for Letter Agreements is based on whether the Servicer opens the accounts at its own financial institution or at another eligible depository. The Servicer and/or Subservicer must complete the forms as outlined below *for each specific Seller/Servicer number*:

- **Own depository**: If the Servicer is an eligible depository and opens a custodial fund account at its own financial institution, the Servicer must complete, execute and return the following documents to Freddie Mac for each custodial fund account(s):
  - [Guide Form 1059SF](#), *Letter Agreement for Single-Family Principal and Interest, or P & I Disbursement Clearing Custodial Account*.
  - [Guide Form 1060SF](#), *Letter Agreement for Single-Family Buydown or Escrow Custodial Account*.
- **Other Depository**: If the Servicer opens a custodial fund account at an eligible depository other than its own financial institution, both the Servicer and the depository's representative must complete, execute and return the following documents to Freddie Mac for each custodial fund account:
  - [Guide Form 1057SF](#), *Letter Agreement for Servicer's Single-Family Principal and Interest, or P & I Disbursement Clearing Custodial Account*.
  - [Guide Form 1058SF](#), *Letter Agreement for Servicer's Single-Family Buydown or Escrow Custodial Account*.

If the Seller/Servicer number has an approved Subservicer relationship, the Subservicer title must be added within the "Typed Name of depositor (Servicer)" section on form. Enter the Servicer's name along with "sub-serviced by" and state the Subservicer name.

## Additional Requirements - New and/or Replacement Custodial Fund Accounts:

Freddie Mac requires Servicers and Subservicers to submit documentation for each Seller/Servicer number for the P&I custodial and P&I disbursement clearing account(s) the Servicer selects as its remittance drafting account. In addition to the completed Letter Agreement, we require the documents below for new and/or replacement custodial fund accounts:

- Guide Exhibit 58, *ACH Draft Letter of Authorization*, denoting the ABA routing number and P&I custodial fund account number in which remittance drafts are initiated.
- Copies of the signature cards and /or bank statements that state exactly the P&I and escrow custodial bank account title selection(s) checked on page one for each Letter Agreement.

## Completed Documents:

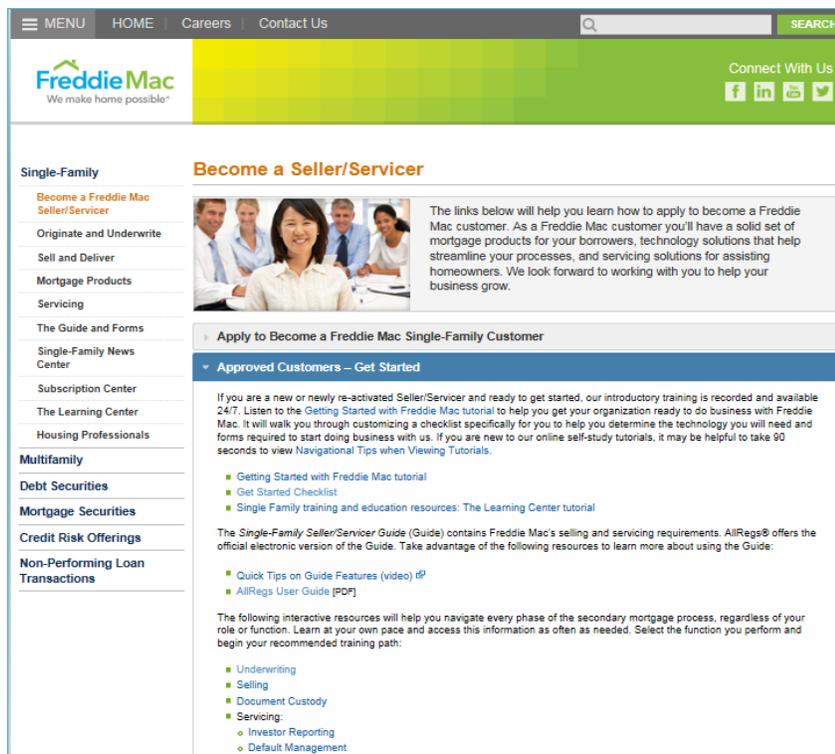
Send completed forms and additional required documents via email to

[Custodial\\_Account\\_Review@FreddieMac.com](mailto:Custodial_Account_Review@FreddieMac.com), or [Vivalyn\\_Clarke@FreddieMac.com](mailto:Vivalyn_Clarke@FreddieMac.com). Mail the hardcopy Letter Agreement (s) with original signatures to Freddie Mac at the following address:

**Freddie Mac**  
**Servicing Operations**  
**Attn: Vivalyn Clarke**  
**8250 Jones Branch Drive**  
**McLean, VA 22102**

Once we've received and reviewed the completed forms, we'll notify the Servicer/Subservicer of the Global Payment Inc.(GPI) ID and pin numbers needed for the Servicer/Subservicer to access the GPI online processing payment system for remittances from new or existing P&I custodial fund accounts.

For more information on new Servicer set up, visit [Become a Seller/Servicer - Freddie Mac](#) and review the "Approved Customers - Get Started" section.



The screenshot shows the Freddie Mac website interface. At the top, there is a navigation menu with 'MENU', 'HOME', 'Careers', and 'Contact Us'. A search bar is located on the right. The Freddie Mac logo and tagline 'We make home possible' are on the left. Social media icons for Facebook, LinkedIn, YouTube, and Twitter are on the right. The main content area is titled 'Become a Seller/Servicer' and features a photo of a woman. Below the photo is a section titled 'Apply to Become a Freddie Mac Single-Family Customer' and a section titled 'Approved Customers - Get Started' with a list of resources.

**Single-Family**

- [Become a Freddie Mac Seller/Servicer](#)
- [Originate and Underwrite](#)
- [Sell and Deliver](#)
- [Mortgage Products](#)
- [Servicing](#)
- [The Guide and Forms](#)
- [Single-Family News Center](#)
- [Subscription Center](#)
- [The Learning Center](#)
- [Housing Professionals](#)

**Multifamily**

**Debt Securities**

**Mortgage Securities**

**Credit Risk Offerings**

**Non-Performing Loan Transactions**

**Become a Seller/Servicer**

The links below will help you learn how to apply to become a Freddie Mac customer. As a Freddie Mac customer you'll have a solid set of mortgage products for your borrowers, technology solutions that help streamline your processes, and servicing solutions for assisting homeowners. We look forward to working with you to help your business grow.

**Apply to Become a Freddie Mac Single-Family Customer**

**Approved Customers - Get Started**

If you are a new or newly re-activated Seller/Servicer and ready to get started, our introductory training is recorded and available 24/7. Listen to the [Getting Started with Freddie Mac tutorial](#) to help you get your organization ready to do business with Freddie Mac. It will walk you through customizing a checklist specifically for you to help you determine the technology you will need and forms required to start doing business with us. If you are new to our online self-study tutorials, it may be helpful to take 90 seconds to view [Navigational Tips when Viewing Tutorials](#).

- [Getting Started with Freddie Mac tutorial](#)
- [Get Started Checklist](#)
- [Single Family training and education resources: The Learning Center tutorial](#)

The [Single-Family Seller/Servicer Guide \(Guide\)](#) contains Freddie Mac's selling and servicing requirements. AllRegs® offers the official electronic version of the Guide. Take advantage of the following resources to learn more about using the Guide:

- [Quick Tips on Guide Features \(video\) !\[\]\(7a1319f138baeb9754c8e460d3e0b2cf\_img.jpg\)](#)
- [AllRegs User Guide \[PDF\]](#)

The following interactive resources will help you navigate every phase of the secondary mortgage process, regardless of your role or function. Learn at your own pace and access this information as often as needed. Select the function you perform and begin your recommended training path:

- [Underwriting](#)
- [Selling](#)
- [Document Custody](#)
- [Servicing](#)
  - [Investor Reporting](#)
  - [Default Management](#)

This document is not a replacement or substitute for the information found in the *Single-Family Seller/Servicer Guide*, and /or terms of your other Purchase Documents. © 2016 Freddie Mac