



Announcements

FHLB Des Moines Introduces Sub-Servicing Options for its MPF® Program

FHLB Des Moines is pleased to announce the availability of sub-servicing options for the MPF® Program, including MPF Xtra® product. FHLB Des Moines has identified the following vendors as qualified to service loans based on the guidelines and standards of the MPF Program:

- AmeriNational Community Services, Albert Lea, MN
Micki Gylten, Regional Sales Mgr., (866) 626-6114, MGylten@amerinational.net
- Iowa Bankers Mortgage Corporation, Johnston, IA
Lorna Goeldner, Sr. VP-Loan Servicing, (800) 532-1423, lgoeldner@iowabankers.com
- Nationwide Advantage Mortgage, Des Moines, IA
Robert Kallio, VP, (614) 989-7706, kallior@nationwide.com

Each individual sub-servicing vendor will provide a schedule of fees based on the level of agreed-to services. Please contact the individuals listed above for further information regarding sub-servicing options.

What does sub-servicing mean to a PFI?

- PFI will retain servicing portfolio ownership and control
- PFI receives the MPF servicing fee income (25 basis points for conventional)
- PFI pays sub-servicer to perform servicing duties based on the level of service the PFI negotiates

What types of services do sub-servicers provide?

Most centralized servicing third party vendors will

- Collect all payments
- Administer escrow accounts
- Provide year-end reporting
- Provide regular investor remittance and reporting on behalf of the PFI
- Manage delinquencies
- Handle foreclosure action
- Agree to withhold all marketing of other products/services to borrowers

In addition, FHLB Des Moines recently received approval from our regulator to offer a sale-of-servicing option for MPF Xtra and has dedicated resources to offer this option as soon as possible.

If you have any questions regarding this information, please contact Brad Meader, MPF Operations Manager, at (800) 544-3452, ext.1034 or email bmeader@fhldm.com.

The "MPF" logo, "Mortgage Partnership Finance," "MPF," "MPF Xtra," and "eMPF" are registered trademarks of the Federal Home Loan Bank of Chicago.