

Servicing is an important and collaborative effort between you (the Field Servicer) and the Central Servicer. Periodic reporting and frequent communication are an effective combination. Here's the game plan...

## What's a Field Servicer?

As the **Field Servicer**, you will maintain a relationship with the borrower and perform a certain number of servicing activities, including but not limited to:

- Ensure borrower is compliant with loan documents and terms
- Monitor status of taxes and insurance
- File all necessary UCC financing statements, amendments, and continuation statements, if applicable
- Inspect property, upon request
- Obtain annual financials, upon request
- Serve as primary contact for borrower issues (other than payment & billing questions)
- Work closely with borrower to resolve delinquency issues (coordinated with Central Servicer)
- Maintain a file of field servicing activities, findings, and communications



Refer to the **Seller/Servicer Guide**, located within the **Resource Library** at **efarmermac.com** for detailed Field Servicer obligations.

## Getting Paid

As the Field Servicer, your institution will be paid over the life of the loan as payments are collected. The Central Servicer will bill and collect payments and remit the field servicing fee to you upon their receipt of the payment. Reports and/or online access will be provided to show current loan balances and pertinent loan information. Contact your Central Servicer for more information.

## What's the Process?

Central Servicer = CS    Field Servicer = FS

### CS sends report to FS

- ▶ CS outlines loan data, field servicing requirements, and fee income, etc.
- ▶ CS collects payments and remits field servicing fee to FS
- ▶ CS engages FS on servicing actions as needed



### FS reviews report and responds to CS

- ▶ FS updates report to confirm taxes and insurance are current
- ▶ FS provides updated financials and inspection reports upon request
- ▶ FS communicates any known material changes affecting the collateral
- ▶ FS submits servicing requests to CS, such as partial releases, subordinations, easements, and conversions