Prospectus Supplement
(To Prospectus dated December 29, 1992)

$846,712,414
Federal National Mortgage Association

FannieMae

Guaranteed REMIC Pass-Through Certificates
Fannie Mae REMIC Trust 1994-61

The Guaranteed REMIC Pass-Through Certificates offered hereby (the "Certificates") will represent beneficial ownership interests in one of two trust funds. The Certificates, other than the RL Class, will represent beneficial ownership interests in Fannie Mae REMIC Trust 1994-61 (the "Trust"). The assets of the Trust will consist of the "regular interests" in a separate trust fund (the "Lower Tier REMIC"). The assets of the Lower Tier REMIC will consist of Fannie Mae Guaranteed Mortgage Pass-Through Certificates (the "MBS"), each of which will represent a beneficial interest in a pool (the "Pool") of first lien, single-family, fixed-rate residential mortgage loans (the "Mortgage Loans") having the characteristics described herein. The Certificates will be issued and guaranteed as to timely distribution of principal and interest by Fannie Mae and offered by Fannie Mae pursuant to its Prospectus for Guaranteed Mortgage Pass-Through Certificates (the "MBS Prospectus"), available as described herein, and its Prospectus for Guaranteed REMIC Pass-Through Certificates (the "REMIC Prospectus"), accompanying this Prospectus Supplement.

Elections will be made to treat the Lower Tier REMIC and the Trust as "real estate mortgage investment conduits" ("REMICs") pursuant to the Internal Revenue Code of 1986, as amended (the "Code"). The R and RL Classes will be subject to transfer restrictions. See "Description of the Certificates—Characteristics of the R and RL Classes" and "Certain Additional Federal Income Tax Consequences" herein, and "Description of the Certificates—Additional Characteristics of Residual Certificates" and "Certain Federal Income Tax Consequences" in the REMIC Prospectus.

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THE CERTIFICATES, TOGETHER WITH ANY INTEREST THEREON, ARE NOT GUARANTEED BY THE UNITED STATES. THE OBLIGATIONS OF FANNIE MAE UNDER ITS GUARANTY OF THE CERTIFICATES ARE OBLIGATIONS SOLELY OF FANNIE MAE AND DO NOT CONSTITUTE AN OBLIGATION OF THE UNITED STATES OR ANY AGENCY OR INSTRUMENTALITY THEREOF OTHER THAN FANNIE MAE. THE CERTIFICATES ARE EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933 AND ARE "EXEMPTED SECURITIES" WITHIN THE MEANING OF THE SECURITIES EXCHANGE ACT OF 1934.

Class	Original Principal Balance	Principal Type(1)	Interest Rate	Interest Type(1)	Final Distribution Date	Class	Original Principal Balance	Principal Type(1)	Interest Rate	Interest Type(1)	Final Distribution Date
C	$189,897,643	PAC	6.1%	FIX	February 2024	SB	(3)	NTL	(2)	INV/IO	March 2024
FD	98,000,000	PAC	(2)	FLT	February 2024	DB	$ 63,504,455	TAC	(4)	PO	March 2024
FE	113,117,066	TAC	(2)	FLT	March 2024	E	52,154,158	CPT	7.5%	FIX	April 2024
S	(3)	NTL	(2)	INV/IO	March 2024	FB	20,000,000	CPT	(2)	FLT	April 2024
FC	200,000,000	TAC	(2)	FLT	March 2024	FG	25,000,000	CPT	(2)	FLT	April 2024
SC	(3)	NTL	(2)	INV/IO	March 2024	SG	9,000,000	CPT	(2)	INV	April 2024
FA	76,039,092	TAC	(2)	FLT	March 2024	R	0	NPR	0	NPR	April 2024
SA	(3)	NTL	(2)	INV/IO	March 2024	RL	0	NPR	0	NPR	April 2024

(1) See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus and "Description of the Certificates—Distributions of Interest" and "—Distributions of Principal" herein.
(2) These Classes will bear interest based on "LIBOR," as described under "Description of the Certificates—Distributions of Interest" herein and "Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes" in the REMIC Prospectus.
(3) The S, SC, SA and SB Classes will be Notional Classes, will have no principal balances and will bear interest on their notional principal balances (initially, $75,376,366, $200,000,000, $200,000,000 and $11,779,792, respectively). The notional principal balances of the S and SA Classes will be calculated based on the principal balances of certain PAC and TAC Classes and the notional principal balances of the SB and SC Classes will be calculated based on the principal balances of certain TAC Classes. See "Description of the Certificates—General—*Notional Classes*" herein.
(4) The DB Class will be a Principal Only Class and will not bear interest.

The Certificates will be offered by Kidder, Peabody & Co. Incorporated (the "Dealer") from time to time in negotiated transactions, at varying prices to be determined at the time of sale.

The Certificates will be offered by the Dealer, subject to issuance by Fannie Mae and to prior sale or to withdrawal or modifications of the offer without notice, when, as and if delivered to and accepted by the Dealer, and subject to approval of certain legal matters by counsel. It is expected that the Certificates, except for the R and RL Classes, will be available through the book-entry system of the Federal Reserve Banks on or about April 29, 1994 (the "Settlement Date"). It is expected that the R and RL Classes in registered, certificated form will be available for delivery at the offices of the Dealer, New York, New York, on or about the Settlement Date.

Kidder, Peabody & Co.
Incorporated

March 9, 1994

(Cover continued from previous page)

THE CERTIFICATES MAY NOT BE SUITABLE INVESTMENTS FOR ALL INVESTORS. NO INVESTOR SHOULD PURCHASE CERTIFICATES UNLESS SUCH INVESTOR UNDERSTANDS AND IS ABLE TO BEAR THE PREPAYMENT, YIELD, LIQUIDITY AND OTHER RISKS ASSOCIATED WITH SUCH CERTIFICATES.

The yield to investors in each Class will be sensitive in varying degrees to the rate of principal payments of the Mortgage Loans, the characteristics of the Mortgage Loans actually included in the Pool, the purchase price paid for the related Class and, in the case of any Floating Rate and Inverse Floating Rate Classes, the level of the applicable Index (as defined herein). Accordingly, investors should consider the following risks:

- **The Mortgage Loans generally may be prepaid at any time without penalty, and, accordingly, the rate of principal payments thereon is likely to vary considerably from time to time.**
- **Slight variations in Mortgage Loan characteristics could substantially affect the weighted average lives and yields of some or all of the Classes.**
- **In the case of any Certificates purchased at a discount to their principal amounts, a slower than anticipated rate of principal payments is likely to result in a lower than anticipated yield.**
- **In the case of any Certificates purchased at a premium to their principal amounts, a faster than anticipated rate of principal payments is likely to result in a lower than anticipated yield.**
- **In the case of any Interest Only Class, a faster than anticipated rate of principal payments is likely to result in a lower than anticipated yield and, in certain cases, an actual loss on the investment.**
- **The yield on any Floating Rate or Inverse Floating Rate Class will be sensitive to the level of the applicable Index, particularly if the interest rate thereon fluctuates as a multiple of such Index.**

See "Description of the Certificates—Yield Considerations" herein.

In addition, investors should purchase Certificates only after considering the following:

- **The actual final payment of any Class will likely occur earlier, and could occur much earlier, than the Final Distribution Date for such Class specified on the cover page. See "Description of the Certificates—Weighted Average Lives of the Certificates" herein and "Description of the Certificates—Weighted Average Life and Final Distribution Dates" in the REMIC Prospectus.**
- **The rate of principal distributions of the Certificates is uncertain and investors may be unable to reinvest the distributions thereon at yields equaling the yields on the Certificates. See "Description of the Certificates—Reinvestment Risk" in the REMIC Prospectus.**
- **Investors whose investment activities are subject to legal investment laws and regulations or to review by regulatory authorities may be subject to restrictions on investment in certain Classes of the Certificates. Investors should consult their legal advisors to determine whether and to what extent the Certificates constitute legal investments or are subject to restrictions on investment. See "Legal Investment Considerations" in the REMIC Prospectus.**

The Dealer intends to make a market for the Certificates but is not obligated to do so. There can be no assurance that such a secondary market will develop or, if developed, that it will continue. Thus, investors may not be able to sell their Certificates readily or at prices that will enable them to realize their anticipated yield. No investor should purchase Certificates unless such investor understands and is able to bear the risk that the value of the Certificates will fluctuate over time and that the Certificates may not be readily salable.

These securities have not been approved or disapproved by the Securities and Exchange Commission or any state securities commission nor has the Securities and Exchange Commission or any state securities commission passed upon the accuracy or adequacy of this Prospectus Supplement, the REMIC Prospectus or the MBS Prospectus. Any representation to the contrary is a criminal offense.

This Prospectus Supplement does not contain complete information about the Certificates. Investors should purchase Certificates only after reading this Prospectus Supplement, the REMIC Prospectus, the MBS Prospectus dated January 1, 1994 and the Fannie Mae Information Statement dated February 16, 1993 and any supplements thereto (the "Information Statement"). The MBS Prospectus and the Information Statement are incorporated herein by reference and may be obtained from Fannie Mae by writing or calling its MBS Helpline at 3900 Wisconsin Avenue, N.W., Area 2H-3S, Washington, D.C. 20016 (telephone 1-800-BEST-MBS or 202-752-6547). Such documents may also be obtained from Kidder, Peabody & Co. Incorporated by writing or calling its Prospectus Department at 60 Broad Street, 6th Floor, New York, New York 10004 (telephone 212-656-1584).

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DESCRIPTION OF THE CERTIFICATES

The following summaries describing certain provisions of the Certificates do not purport to be complete and are subject to, and are qualified in their entirety by reference to, the REMIC Prospectus, the MBS Prospectus and the provisions of the Trust Agreement (defined below). Capitalized terms used and not otherwise defined in this Prospectus Supplement have the respective meanings assigned to such terms in the REMIC Prospectus (including the Glossary contained therein), the MBS Prospectus or the Trust Agreement (as the context may require).

General

Structure. The Trust and the Lower Tier REMIC will be created pursuant to a trust agreement dated as of April 1, 1994 (the "Trust Agreement"), executed by the Federal National Mortgage Association ("Fannie Mae") in its corporate capacity and in its capacity as Trustee, and the Certificates in the Classes and aggregate original principal balances set forth on the cover hereof will be issued by Fannie Mae pursuant thereto. A description of Fannie Mae and its business, together with certain financial statements and other financial information, is contained in the Information Statement.

The Certificates (other than the R and RL Classes) will be designated as the "regular interests," and the R Class will be designated as the "residual interest," in the REMIC constituted by the Trust. The interests in the Lower Tier REMIC other than the RL Class (the "Lower Tier Regular Interests") will be designated as the "regular interests," and the RL Class will be designated as the "residual interest," in the Lower Tier REMIC.

The assets of the Trust will consist of the Lower Tier Regular Interests, and the Certificates, other than the RL Class, will evidence the entire beneficial ownership interest in the distributions of principal and interest on the Lower Tier Regular Interests.

The assets of the Lower Tier REMIC will consist of the MBS, and the Lower Tier Regular Interests and the RL Class (collectively, the "Lower Tier Interests") will in the aggregate evidence the entire beneficial ownership interest in the distributions of principal and interest on the MBS.

MBS Distributions. The MBS will provide that principal and interest on the underlying Mortgage Loans will be passed through monthly, commencing on the 25th day of the month following the month of the initial issuance of the MBS (or, if such 25th day is not a business day, on the first business day next succeeding such 25th day).

Fannie Mae Guaranty. Fannie Mae guarantees to each holder of an MBS the timely payment of scheduled installments of principal of and interest on the underlying Mortgage Loans, whether or not received, together with the full principal balance of any foreclosed Mortgage Loan, whether or not such balance is actually recovered. In addition, Fannie Mae will be obligated to distribute on a timely basis to the Holders of Certificates required installments of principal and interest and to distribute the principal balance of each Class of Certificates in full no later than the applicable Final Distribution Date, whether or not sufficient funds are available in the MBS Account. The guaranties of Fannie Mae are not backed by the full faith and credit of the United States. See "Description of the Certificates—Fannie Mae's Guaranty" in the REMIC Prospectus and "Description of Certificates—The Corporation's Guaranty" in the MBS Prospectus.

Characteristics of Certificates. The Certificates, other than the R and RL Certificates, will be issued and maintained and may be transferred by Holders only on the book-entry system of the Federal Reserve Banks. Such entities whose names appear on the book-entry records of a Federal Reserve Bank as the entities for whose accounts such Certificates have been deposited are herein referred to as "Holders" or "Certificateholders." A Holder is not necessarily the beneficial owner of a book-entry Certificate. Beneficial owners will ordinarily hold book-entry Certificates through one or more financial intermediaries, such as banks, brokerage firms and securities clearing organizations. See "Description of the Certificates—Denominations, Book-Entry Form" in the REMIC Prospectus.

The R and RL Certificates will not be issued in book-entry form but will be issued in fully registered, certificated form. As to the R or RL Certificate, "Holder" or "Certificateholder" refers to the registered owner thereof. The R and RL Certificates will be transferable and, if applicable, exchangeable at the corporate trust office of the Transfer Agent, or at the agency of the Transfer Agent in New York, New York. The Transfer Agent initially will be State Street Bank and Trust Company in Boston, Massachusetts ("State Street"). A service charge may be imposed for any registration of transfer or, if applicable, exchange of the R or RL Certificate and Fannie Mae may require payment of a sum sufficient to cover any tax or other governmental charge. See also "Characteristics of the R and RL Classes" herein.

The distribution to the Holder of the R or RL Certificate of the proceeds of any remaining assets of the Trust or the Lower Tier REMIC, as applicable, will be made only upon presentation and surrender of the related Certificate at the office of the Paying Agent. The Paying Agent initially will be State Street.

Components. For purposes of calculating payments of principal, the E, FB, FC, FG and SG Classes are comprised of multiple payment components having the designations and original principal balances set forth below:

Designation	Original Principal Balance
E1 Component	$ 3,868,611
E2 Component	48,285,547
FB1 Component	1,483,529
FB2 Component	18,516,471
FC1 Component	146,393,815
FC2 Component	53,606,185
FG1 Component	1,854,411
FG2 Component	23,145,589
SG1 Component	667,588
SG2 Component	8,332,412

Components are not separately transferable from the related Class of Certificates. Since such Components are not divisible, the payment characteristics of such Classes will reflect a combination of the payment characteristics of the related Components.

Notional Classes. The S, SA, SB and SC Classes will be Notional Classes. A Notional Class will have no principal balance and will bear interest at the per annum interest rate set forth on the cover or described herein during each Interest Accrual Period on the related notional principal balance. The notional principal balance of each Notional Class will be equal to the indicated percentages of the outstanding principal balances of the following Classes immediately prior to the related Distribution Date:

Class	Percentage of Principal Balance of Specified Class
S	35.7035873168% of the FD Class 35.7035873168% of the FE Class
SA	64.2964126832% of the FD Class 64.2964126832% of the FE Class 84.5082421553% of the FA Class
SB	15.4917578447% of the FA Class
SC	100% of the FC Class

The notional principal balance of a Notional Class is used for purposes of the determination of interest distributions thereon and does not represent an interest in the principal distributions of the MBS or the underlying Mortgage Loans. Although a Notional Class will not have a principal balance, a REMIC Trust Factor (as described herein) will be published with respect to any such Class that will be applicable to the notional principal balance thereof, and references herein to the principal balances of the Certificates generally shall be deemed to refer also to the notional principal balance of any Notional Class.

Authorized Denominations. The Certificates, other than the R and RL Certificates, will be issued in minimum denominations of $1,000 and integral multiples of $1 in excess thereof. Each of the R and RL Classes will be issued as a single certificate and will not have a principal balance.

Distribution Dates. Distributions on the Certificates will be made on the 25th day of each month (or, if such 25th day is not a business day, on the first business day next succeeding such 25th day), commencing in the month following the Settlement Date.

Calculation of Distributions. Interest on the interest-bearing Certificates is calculated on the basis of a 360-day year consisting of twelve 30-day months and is distributable monthly on each Distribution Date, commencing (except with respect to the Accrual Classes, if any) in the month after the Settlement Date. Interest to be distributed or, in the case of any Accrual Classes, added to principal on each interest-bearing Certificate on a Distribution Date will consist of one month's interest on the outstanding principal balance of such Certificate immediately prior to such Distribution Date. Interest to be distributed or, in the case of any Accrual Classes, added to principal on a Distribution Date will accrue on the interest-bearing Certificates during the one month periods set forth herein under "Distributions of Interest—*Interest Accrual Periods.*" Principal on the Certificates will be distributed on each Distribution Date in an amount equal to the sum of the aggregate distributions of principal concurrently made on the MBS and any interest accrued and added on such Distribution Date to the principal balances of the Accrual Classes, if any. See "Distributions of Principal" herein.

Record Date. Each monthly distribution on the Certificates will be made to Holders of record on the last day of the preceding month.

REMIC Trust Factors. As soon as practicable following the eleventh calendar day of each month, Fannie Mae will publish or otherwise make available for each Class of Certificates the factor (carried to eight decimal places) which, when multiplied by the original principal balance of a Certificate of such Class, will equal the remaining principal balance of such Certificate after giving effect to the distribution of principal to be made on the following Distribution Date and any interest to be added as principal to the principal balances of any Accrual Classes on such Distribution Date.

Optional Termination. Consistent with its policy described under "Description of Certificates—Termination" in the MBS Prospectus, Fannie Mae will agree not to effect indirectly an early termination of the Trust or the Lower Tier REMIC through the exercise of its right to repurchase the Mortgage Loans underlying any MBS unless only one Mortgage Loan remains in the related Pool or the principal balance of such Pool at the time of repurchase is less than one percent of the original principal balance thereof.

The MBS

The MBS underlying the Certificates will have the aggregate unpaid principal balance and Pass-Through Rate set forth below and the general characteristics described in the MBS Prospectus. The Mortgage Loans will be conventional Level Payment Mortgage Loans secured by a first mortgage or deed of trust on a one- to four-family ("single-family") residential property and having an original maturity of up to 30 years, as described under "The Mortgage Pools" and "Yield Considerations" in the MBS Prospectus. The characteristics of the MBS and Mortgage Loans as of April 1, 1994 (the "Issue Date") are expected to be as follows:

Aggregate Unpaid Principal Balance	$846,712,414
MBS Pass-Through Rate	7.50%
Range of WACs (per annum percentages)	7.75% to 10.00%
Range of WAMs	241 months to 360 months
Approximate Weighted Average WAM	351 months
Approximate Weighted Average CAGE	9 months

Following the issuance of the Certificates, Fannie Mae will prepare a Final Data Statement setting forth the Pool number, the current WAC (or original WAC, if the current WAC is not available) and the current WAM (or Adjusted WAM, if the current WAM is not available) of the Mortgage Loans underlying each MBS, along with the weighted average of all the current or original WACs and the weighted average of all the current or Adjusted WAMs, based on the current unpaid principal balances of the Mortgage Loans underlying the MBS as of the Issue Date. The Final Data Statement will not accompany this Prospectus Supplement but will be made available by Fannie Mae. To request the Final Data Statement, telephone Fannie Mae at 1-800-BEST-MBS or 202-752-6547. The contents of the Final Data Statement and other data specific to the Certificates are available in electronic form by calling Fannie Mae at 1-800-752-6440 or 202-752-6000.

Distributions of Interest

Categories of Classes

For the purpose of payments of interest, the Classes will be categorized as follows:

Interest Type*	Classes
Fixed Rate	C and E
Floating Rate	FA, FB, FC, FD, FE and FG
Inverse Floating Rate	S, SA, SB, SC and SG
Interest Only	S, SA, SB and SC
Principal Only	DB
No Payment Residual	R and RL

* See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

General. The interest-bearing Certificates will bear interest at the respective per annum interest rates set forth on the cover or described herein. Interest on the interest-bearing Certificates is calculated on the basis of a 360-day year consisting of twelve 30-day months and is distributable monthly on each Distribution Date, commencing (except with respect to any Accrual Classes) in the month after the Settlement Date. Interest to be distributed or, in the case of any Accrual Classes, added to principal on each interest-bearing Certificate on a Distribution Date will consist of one month's interest on the outstanding principal balance of such Certificate immediately prior to such Distribution Date.

Interest Accrual Periods. Interest to be distributed or added to principal on a Distribution Date will accrue on the interest-bearing Certificates during the one-month periods set forth below (each, an "Interest Accrual Period").

Classes	Interest Accrual Period
FA, FB, FC, FD, FE, FG, S, SA, SB, SC and SG (collectively, the "No Delay Classes")	One month period beginning on the 25th day of the month preceding the month of the Distribution Date and ending on the 24th day of the month of the Distribution Date
All other interest-bearing Classes (collectively, the "Delay Classes")	Calendar month preceding the month in which the Distribution Date occurs

See "Yield Considerations" herein.

Floating Rate and Inverse Floating Rate Classes. Each of the following Classes will bear interest during its initial Interest Accrual Period at the Initial Interest Rate set forth below, and will bear interest during each Interest Accrual Period thereafter, subject to the applicable Maximum and Minimum Interest Rates, at the rate determined as described below:

Class	Initial Interest Rate	Maximum Interest Rate	Minimum Interest Rate	Formula for Calculation of Interest Rate
FD	4.125%	9.00%	0.50%	LIBOR + 50 basis points
FE	4.125%	9.00%	0.50%	LIBOR + 50 basis points
S	4.875%	8.50%	0.00%	8.5% − LIBOR
FC*	5.000%	9.00%	0.50%	LIBOR + 50 basis points
SC*	4.000%	8.50%	0.00%	8.5% − LIBOR
FA	4.275%	9.15%	0.65%	LIBOR + 65 basis points
SA	4.875%	8.50%	0.00%	8.5% − LIBOR
SB	4.875%	8.50%	0.00%	8.5% − LIBOR
FB	5.320%	9.00%	1.50%	LIBOR + 150 basis points
FG	5.320%	9.00%	1.50%	LIBOR + 150 basis points
SG	18.400%	37.50%	0.00%	37.5% − (5 × LIBOR)

* The FC and SC Classes will each bear interest during their initial twelve Interest Accrual Periods, ending April 24, 1995, at their respective Initial Interest Rates set forth in the table above.

The yields with respect to such Classes will be affected by changes in the index as set forth in the table above (the "Index"), which changes may not correlate with changes in mortgage interest rates. It is possible that lower mortgage interest rates could occur concurrently with an increase in the level of the Index. Conversely, higher mortgage interest rates could occur concurrently with a decrease in the level of the Index.

The Index value will be established as described herein by Fannie Mae two business days prior to the commencement of the related Interest Accrual Period. The establishment of the Index value by Fannie Mae and Fannie Mae's determination of the rate of interest for the applicable Classes for the related Interest Accrual Period shall (in the absence of manifest error) be final and binding. Each such rate of interest may be obtained by telephoning Fannie Mae at 1-800-BEST-MBS or 202-752-6547.

Calculation of LIBOR

On each LIBOR Determination Date, until the principal balances of the FA, FB, FC, FD, FE, FG, S, SA, SB, SC and SG Classes (the "LIBOR Classes") have been reduced to zero, Fannie Mae will establish LIBOR for the related Interest Accrual Period in the manner described in the REMIC Prospectus under "Description of the Certificates—Indices Applicable to Floating Rate and Inverse Floating Rate Classes—*LIBOR*."

If on the initial LIBOR Determination Date, Fannie Mae is unable to determine LIBOR in the manner specified in the REMIC Prospectus, LIBOR for the next succeeding Interest Accrual Period will be 3.625%.

Distributions of Principal

Categories of Classes and Components

For the purpose of payments of principal, the Classes and Components will be categorized as follows:

Principal Type*	Classes and Components
PAC	C and FD
TAC	DB, E1, FA, FB1, FC1, FC2, FE, FG1 and SG1
Support	E2, FB2, FG2 and SG2
Notional	S, SA, SB and SC
Component	E, FB, FC, FG and SG
No Payment Residual	R and RL

* See "Description of the Certificates—Class Definitions and Abbreviations" in the REMIC Prospectus.

Principal Distribution Amount

Principal will be distributed monthly on the Certificates in an amount (the "Principal Distribution Amount") equal to the aggregate distributions of principal concurrently made on the MBS.

(a) On each Distribution Date, the Principal Distribution Amount will be distributed as principal of the FD, FE, C, DB and FA Classes and the FC1 and FC2 Components (collectively, the "Aggregate Group"), until the aggregate of the principal balances thereof is reduced to the Aggregate Group Balance for such Distribution Date, as follows:

(i) 19.7680349674% of such amount to the FC1 Component, until the principal balance thereof is reduced to its Targeted Balance for such Distribution Date;

(ii) 28.5078269386% of such amount to the FD and FE Classes, in the following order of priority:

(A) to the FD Class, until the principal balance thereof is reduced to its Planned Balance for such Distribution Date; and

(B) to the FE Class, until the principal balance thereof is reduced to its Targeted Balance for such Distribution Date; and

(iii) 51.7241380940% of such amount to the C, DB and FA Classes and the FC2 Component, in the following order of priority:

(A) to the C Class, until the principal balance thereof is reduced to its Planned Balance for such Distribution Date; and

(B) concurrently, to the DB and FA Classes and the FC2 Component, in proportion to their original principal balances (or 32.8783552234%, 39.3679510775% and 27.7536936991%, respectively), until the principal balances thereof are reduced to their respective Targeted Balances for such Distribution Date.

PAC and TAC Classes and Components

(b) On each Distribution Date, the excess of the Principal Distribution Amount over the amount applied pursuant to paragraph (a) above will be distributed as principal of the Components specified below in the following order of priority:

(i) concurrently, to the E1, FG1, FB1 and SG1 Components, in proportion to their original principal balances (or 49.1305906588%, 23.5506510617%, 18.8405233893% and 8.4782348902%, respectively), until the principal balances thereof are reduced to their respective Targeted Balances for such Distribution Date; and

TAC Components

(ii) concurrently, to the E2, FG2, FB2 and SG2 Components, in proportion to their original principal balances (or 49.1305837049%, 23.5506558052%, 18.8405244407% and 8.4782360492%, respectively), until the principal balances thereof are reduced to zero.

Support Components

(c) On each Distribution Date, the excess of the Principal Distribution Amount over the amount applied pursuant to paragraphs (a) and (b) above will be distributed as principal of the Aggregate Group, without regard to the Aggregate Group Balance, as follows:

(i) 19.7680349674% of such amount to the FC1 Component, without regard to its Targeted Balance and until the principal balance thereof is reduced to zero;

(ii) 28.5078269386% of such amount to the FD and FE Classes, in the following order of priority:

(A) to the FD Class, until the principal balance thereof is reduced to its Planned Balance for such Distribution Date;

(B) to the FE Class, without regard to its Targeted Balance and until the principal balance thereof is reduced to zero; and

(C) to the FD Class, without regard to its Planned Balance and until the principal balance thereof is reduced to zero; and

(iii) 51.7241380940% of such amount to the C, DB and FA Classes and the FC2 Component, in the following order of priority:

(A) to the C Class, until the principal balance thereof is reduced to its Planned Balance for such Distribution Date;

(B) concurrently, to the DB and FA Classes and the FC2 Component, in the proportions set forth in clause (a)(iii)(B) above, without regard to their respective Targeted Balances and until the principal balances thereof are reduced to zero; and

(C) to the C Class, without regard to its Planned Balance and until the principal balance thereof is reduced to zero.

PAC and TAC Classes and Components

(d) On each Distribution Date, the excess of the Principal Distribution Amount over the amounts applied pursuant to paragraphs (a) through (c) above will be distributed, concurrently, as principal of the E1, FG1, FB1 and SG1 Components, in the proportions set forth in clause (b)(i) above, without regard to their respective Targeted Balances and until the principal balances thereof are reduced to zero.

TAC Components

Structuring Assumptions

Pricing Assumptions. Unless otherwise specified, the information in the tables in this Prospectus Supplement has been prepared on the basis of the following assumptions (the "Pricing Assumptions"):

- each Mortgage Loan bears interest at a rate of 8.10% per annum and has an original term to maturity of 360 months, and the following principal amounts of the Mortgage Loans have the remaining terms to maturity and CAGEs, respectively, as specified:

$169,342,485	360 months	0 months
$169,342,482	357 months	3 months
$254,013,724	350 months	10 months
$ 84,671,241	345 months	15 months
$169,342,482	340 months	20 months

- the Mortgage Loans prepay at the *constant* percentages of PSA specified in the related table;

- the closing date for the sale of the Certificates is the Settlement Date; and

- the first Distribution Date for the Certificates occurs in the month following the Settlement Date.

PSA Assumptions. Prepayments of mortgage loans commonly are measured relative to a prepayment standard or model. The model used in this Prospectus Supplement is the Public Securities Association's standard prepayment model ("PSA"). To assume a specified rate of PSA (for example, 350% PSA) is to assume a specified rate of prepayment each month of the then outstanding principal balance of a pool of new mortgage loans computed as described under "Description of the Certificates—Prepayment Considerations and Risks" in the REMIC Prospectus. There is no assurance that prepayments will occur at any PSA rate or at any other constant rate.

The Principal Balance Schedules have been prepared on the basis of the Pricing Assumptions and the assumption that the Mortgage Loans prepay at the approximate *constant* levels set forth in the following table.

Principal Balance Schedule References	Related Classes	PSA Levels
Aggregate Group Balance	Aggregate Group	350%
Planned Balance	C	Between 125% and 450%
Planned Balance	FD	Between 200% and 380%
Targeted Balances	TAC	350%

There is no assurance that the principal balances of the Classes or Components listed above will conform on any Distribution Date to the applicable balances specified for such Distribution Date in the Principal Balance Schedules below, or that distributions of principal on the related Classes or Components will begin or end on the respective Distribution Dates specified therein. Because any excess of the principal available for distribution on any Distribution Date over the amount necessary to reduce the principal balances of the applicable Classes or Components to their respective scheduled balances will be distributed, the ability to so reduce the principal balances of such Classes or Components will not be enhanced by the averaging of high and low principal payments. In addition, even if prepayments remain within the ranges specified above, the principal available for distribution may be insufficient to reduce the applicable Classes or Components to such respective balances, if prepayments do not occur at a *constant* PSA rate. Moreover, because of the diverse remaining terms to maturity of the Mortgage Loans (which may include recently originated Mortgage Loans), the Classes or Components specified above may not be reduced to their respective scheduled amounts, even if prepayments occur at a *constant* level within the ranges or at the rate specified above.

Principal Balance Schedules

Distribution Date	Aggregate Group Balance	FC1 Component Targeted Balance	FD Class Planned Balance	FE Class Targeted Balance	C Class Planned Balance	FC2 Component Targeted Balance
Initial Balance	$740,558,256.00	$146,393,815.00	$98,000,000.00	$113,117,066.00	$189,897,643.00	$53,606,185.00
May 1994	734,712,904.80	145,238,303.93	98,000,000.00	111,450,683.40	188,651,790.86	53,112,833.85
June 1994	728,393,685.85	143,989,118.52	98,000,000.00	109,649,211.39	187,315,063.79	52,576,678.42
July 1994	721,608,252.14	142,647,771.61	98,000,000.00	107,714,831.70	185,888,069.93	51,998,648.57
August 1994	714,365,095.43	141,215,941.86	98,000,000.00	105,649,965.11	184,371,474.48	51,379,778.69
September 1994	706,673,531.13	139,695,470.74	98,000,000.00	103,457,267.28	182,766,000.09	50,721,205.48
October 1994	698,543,681.09	138,088,359.14	98,000,000.00	101,139,623.70	181,072,426.35	50,024,165.60
November 1994	689,986,453.41	136,396,763.38	98,000,000.00	98,700,144.04	179,291,589.24	49,289,992.94
December 1994	681,013,520.32	134,622,990.83	98,000,000.00	96,142,155.80	177,424,380.43	48,520,115.60
January 1995	671,637,293.13	132,769,494.96	98,000,000.00	93,469,197.18	175,471,746.65	47,716,052.54
February 1995	661,870,895.39	130,838,870.04	98,000,000.00	90,685,009.41	173,434,688.90	46,879,409.86
March 1995	651,831,704.53	128,854,319.28	98,000,000.00	87,823,054.26	171,332,675.99	46,021,634.22
April 1995	641,528,565.43	126,817,591.14	98,000,000.00	84,885,853.19	169,166,448.97	45,143,789.64
May 1995	630,970,924.10	124,730,552.91	98,000,000.00	81,876,099.08	166,936,792.54	44,247,014.36
June 1995	620,168,803.59	122,595,185.95	98,000,000.00	78,796,649.26	164,644,534.37	43,332,517.50
July 1995	609,132,777.68	120,413,580.49	98,000,000.00	75,650,518.09	162,290,544.40	42,401,575.54
August 1995	597,922,719.00	118,197,572.17	98,000,000.00	72,454,773.96	159,884,732.65	41,460,033.02
September 1995	586,547,574.26	115,948,929.58	98,000,000.00	69,211,967.39	157,427,872.43	40,508,959.63
October 1995	575,016,744.75	113,669,511.17	98,000,000.00	65,924,778.46	154,920,772.97	39,549,480.38
November 1995	563,340,058.91	111,361,259.83	98,000,000.00	62,596,009.06	152,364,278.74	38,582,771.80
December 1995	551,527,744.06	109,026,197.30	98,000,000.00	59,228,574.80	149,759,268.64	37,610,058.14
January 1996	539,730,513.76	106,694,116.69	98,000,000.00	55,865,440.80	147,133,186.12	36,645,358.30
February 1996	527,951,709.37	104,365,678.52	98,000,000.00	52,507,559.63	144,486,449.14	35,689,035.93
March 1996	516,194,956.75	102,041,599.55	98,000,000.00	49,155,964.93	141,819,496.02	34,741,489.90
April 1996	504,464,148.43	99,722,649.26	98,000,000.00	45,811,766.41	139,132,784.98	33,803,151.83
May 1996	492,763,425.71	97,409,646.30	98,000,000.00	42,476,144.61	136,426,793.64	32,874,483.63
June 1996	481,097,159.46	95,103,454.71	98,000,000.00	39,150,345.63	133,702,018.59	31,955,974.97
July 1996	469,469,931.04	92,804,980.13	98,000,000.00	35,835,675.47	130,958,974.80	31,048,140.58
August 1996	457,976,784.34	90,533,010.87	98,000,000.00	32,559,229.09	128,215,617.03	30,159,641.24
September 1996	446,617,769.22	88,287,556.79	96,737,849.70	30,583,171.03	125,472,149.17	29,290,427.53
October 1996	435,393,071.00	86,068,654.52	94,572,420.87	29,548,682.31	122,728,784.34	28,440,466.88
November 1996	424,392,774.49	83,894,112.06	92,430,577.15	28,554,580.54	120,003,110.00	27,617,810.15
December 1996	413,612,436.92	81,763,051.16	90,312,066.11	27,599,851.61	117,295,011.58	26,821,851.35
January 1997	403,047,702.93	79,674,610.85	88,216,638.01	26,683,503.61	114,604,375.25	26,051,996.84
February 1997	392,694,302.79	77,627,947.09	86,144,045.79	25,804,566.44	111,931,087.90	25,307,665.08
March 1997	382,548,050.90	75,622,232.47	84,094,044.99	24,962,091.31	109,275,037.18	24,588,286.39
April 1997	372,604,843.94	73,656,655.84	82,066,393.76	24,155,150.32	106,636,111.45	23,893,302.72
May 1997	362,860,659.43	71,730,422.04	80,060,852.82	23,382,836.01	104,014,199.79	23,222,167.39
June 1997	353,311,554.06	69,842,751.55	78,077,185.43	22,644,260.95	101,409,192.01	22,574,344.93
July 1997	343,953,662.02	67,992,880.18	76,115,157.38	21,938,557.34	98,820,978.62	21,949,310.76
August 1997	334,783,193.82	66,180,058.82	74,174,536.95	21,264,876.58	96,249,450.85	21,346,551.09
September 1997	325,796,434.48	64,403,553.09	72,255,094.87	20,622,388.84	93,694,500.64	20,765,562.59
October 1997	316,989,742.09	62,662,643.06	70,356,604.33	20,010,282.77	91,156,020.61	20,205,852.26
November 1997	308,359,546.61	60,956,623.00	68,478,840.91	19,427,764.99	88,633,904.09	19,666,937.23
December 1997	299,902,348.20	59,284,801.06	66,621,582.60	18,874,059.81	86,128,045.09	19,148,344.48
January 1998	291,614,716.01	57,646,499.03	64,784,609.74	18,348,408.83	83,638,338.32	18,649,610.72
February 1998	283,493,286.72	56,041,052.05	62,967,705.01	17,850,070.56	81,164,679.17	18,170,282.19

Distribution Date	Aggregate Group Balance	FC1 Component Targeted Balance	FD Class Planned Balance	FE Class Targeted Balance	C Class Planned Balance	FC2 Component Targeted Balance
March 1998	$275,534,763.37	$ 54,467,808.37	$61,170,653.39	$ 17,378,320.11	$ 78,706,963.70	$17,709,914.43
April 1998	267,735,913.85	52,926,129.07	59,393,242.17	16,932,448.80	76,265,088.64	17,268,072.11
May 1998	260,093,569.72	51,415,387.81	57,635,260.88	16,511,763.85	73,838,951.39	16,844,328.89
June 1998	252,604,625.05	49,934,970.61	55,896,501.32	16,115,588.03	71,428,450.03	16,438,267.17
July 1998	245,266,035.09	48,484,275.58	54,176,757.46	15,743,259.36	69,033,483.29	16,049,477.98
August 1998	238,074,815.11	47,062,712.70	52,475,825.50	15,394,130.77	66,653,950.54	15,677,560.78
September 1998	231,028,039.13	45,669,703.56	50,793,503.81	15,067,569.77	64,289,751.84	15,322,123.27
October 1998	224,122,838.98	44,304,681.18	49,129,592.87	14,762,958.20	61,940,787.84	14,982,781.28
November 1998	217,356,402.90	42,967,089.73	47,483,895.31	14,479,691.87	59,606,959.90	14,659,158.56
December 1998	210,725,974.68	41,656,384.36	45,856,215.87	14,217,180.31	57,288,169.97	14,350,886.65
January 1999	204,228,852.37	40,372,030.95	44,246,361.34	13,974,846.46	54,984,320.64	14,057,604.71
February 1999	197,862,387.36	39,113,505.92	42,654,140.59	13,752,126.38	52,695,315.16	13,778,959.38
March 1999	191,623,983.23	37,880,296.01	41,079,364.51	13,548,469.01	50,421,057.39	13,514,604.62
April 1999	185,511,094.76	36,671,898.08	39,521,846.00	13,363,335.85	48,161,451.79	13,264,201.56
May 1999	179,521,227.01	35,487,818.93	37,981,399.96	13,196,200.75	45,916,403.47	13,027,418.38
June 1999	173,651,934.18	34,327,575.07	36,457,843.27	13,046,549.60	43,685,818.15	12,803,930.15
July 1999	167,900,818.69	33,190,692.55	34,950,994.73	12,913,880.10	41,469,602.14	12,593,418.69
August 1999	162,265,530.45	32,076,706.80	33,460,675.10	12,797,701.50	39,267,662.38	12,395,572.45
September 1999	156,743,765.53	30,985,162.38	31,986,707.03	12,697,534.39	37,079,906.40	12,210,086.38
October 1999	151,333,265.59	29,915,612.86	30,528,915.06	12,612,910.40	34,906,242.34	12,036,661.76
November 1999	146,031,816.86	28,867,620.62	29,087,125.60	12,543,372.02	32,746,578.92	11,875,006.14
December 1999	140,837,249.15	27,840,756.66	27,661,166.91	12,488,472.35	30,600,825.46	11,724,833.15
January 2000	135,747,435.26	26,834,600.47	26,250,869.07	12,447,774.85	28,468,891.86	11,585,862.43
February 2000	130,760,289.95	25,848,739.84	24,867,909.34	12,409,007.82	26,350,688.61	11,457,819.46
March 2000	125,873,769.10	24,882,770.69	23,515,504.64	12,368,371.61	24,246,126.79	11,340,435.49
April 2000	121,085,868.93	23,936,296.91	22,192,987.63	12,325,962.33	22,155,118.03	11,233,447.41
May 2000	116,394,625.35	23,008,930.24	20,899,705.46	12,281,872.91	20,077,574.56	11,136,597.61
June 2000	111,798,113.00	22,100,290.07	19,635,019.39	12,236,193.18	18,027,284.72	11,045,782.93
July 2000	107,294,444.52	21,210,003.31	18,398,304.57	12,189,009.98	16,031,809.43	10,953,083.26
August 2000	102,881,769.85	20,337,704.24	17,188,949.68	12,140,407.23	14,089,696.14	10,858,636.15
September 2000	98,558,275.58	19,483,034.38	16,006,356.65	12,090,465.98	12,199,530.58	10,762,573.79
October 2000	94,322,183.97	18,645,642.31	14,849,940.39	12,039,264.58	10,359,935.73	10,665,023.16
November 2000	90,171,752.53	17,825,183.57	13,719,128.50	11,986,878.65	8,569,570.81	10,566,106.23
December 2000	86,105,273.12	17,021,320.50	12,613,361.00	11,933,381.26	6,827,130.38	10,465,940.10
January 2001	82,121,071.50	16,233,722.13	11,532,090.04	11,878,842.91	5,131,343.40	10,364,637.18
February 2001	78,217,506.37	15,462,064.01	10,474,779.68	11,823,331.67	3,480,972.29	10,262,305.34
March 2001	74,392,969.02	14,706,028.13	9,440,905.61	11,766,913.25	1,874,812.12	10,159,048.05
April 2001	70,645,882.37	13,965,302.73	8,429,954.87	11,709,651.02	311,689.68	10,054,964.53
May 2001	66,974,700.78	13,239,582.27	7,441,425.68	11,651,606.11	0.00	9,614,458.64
June 2001	63,377,908.89	12,528,567.19	6,474,827.11	11,592,837.48	0.00	9,098,126.26
July 2001	59,854,021.55	11,831,963.91	5,529,678.90	11,533,401.98	0.00	8,592,259.58
August 2001	56,401,582.90	11,149,484.63	4,605,511.25	11,473,354.40	0.00	8,096,649.62
September 2001	53,019,165.83	10,480,847.24	3,701,864.51	11,412,747.53	0.00	7,611,091.52
October 2001	49,705,371.56	9,825,775.23	2,818,289.05	11,351,632.25	0.00	7,135,384.46
November 2001	46,458,828.94	9,183,997.55	1,954,345.00	11,290,057.55	0.00	6,669,331.62
December 2001	43,278,193.98	8,555,248.52	1,109,602.04	11,228,070.60	0.00	6,212,740.05
January 2002	40,162,149.26	7,939,267.71	283,639.20	11,165,716.80	0.00	5,765,420.65

Distribution Date	Aggregate Group Balance	FC1 Component Targeted Balance	FD Class Planned Balance	FE Class Targeted Balance	C Class Planned Balance	FC2 Component Targeted Balance
February 2002	$ 37,109,403.45	$ 7,335,799.85	$ 0.00	$ 10,579,084.52	$ 0.00	$ 5,327,188.04
March 2002	34,118,690.86	6,744,594.74	0.00	9,726,497.34	0.00	4,897,860.51
April 2002	31,188,770.71	6,165,407.10	0.00	8,891,240.78	0.00	4,477,259.96
May 2002	28,318,426.94	5,597,996.54	0.00	8,072,968.15	0.00	4,065,211.81
June 2002	25,506,467.53	5,042,127.42	0.00	7,271,339.63	0.00	3,661,544.95
July 2002	22,751,724.02	4,497,568.76	0.00	6,486,022.12	0.00	3,266,091.63
August 2002	20,053,051.18	3,964,094.17	0.00	5,716,689.13	0.00	2,878,687.46
September 2002	17,409,326.40	3,441,481.73	0.00	4,963,020.65	0.00	2,499,171.28
October 2002	14,819,449.40	2,929,513.94	0.00	4,224,702.98	0.00	2,127,385.14
November 2002	12,282,341.54	2,427,977.57	0.00	3,501,428.67	0.00	1,763,174.21
December 2002	9,796,945.79	1,936,663.67	0.00	2,792,896.35	0.00	1,406,386.73
January 2003	7,362,225.90	1,455,367.39	0.00	2,098,810.62	0.00	1,056,873.95
February 2003	4,977,166.28	983,887.97	0.00	1,418,881.94	0.00	714,490.08
March 2003	2,640,771.33	522,028.60	0.00	752,826.52	0.00	379,092.20
April 2003	352,065.34	69,596.40	0.00	100,366.18	0.00	50,540.25
May 2003 and thereafter	0.00	0.00	0.00	0.00	0.00	0.00

Distribution Date	DB Class Targeted Balance	FA Class Targeted Balance	E1 Component Targeted Balance	FG1 Component Targeted Balance	FB1 Component Targeted Balance	SG1 Component Targeted Balance
Initial Balance	$63,504,455.00	$76,039,092.00	$3,868,611.00	$1,854,411.00	$1,483,529.00	$667,588.00
May 1994	62,920,007.59	75,339,285.19	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
June 1994	62,284,852.19	74,578,761.53	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
July 1994	61,600,090.33	73,758,840.00	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
August 1994	60,866,947.42	72,880,987.87	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
September 1994.	60,086,770.04	71,946,817.52	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
October 1994	59,261,023.20	70,958,083.10	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
November 1994	58,391,287.09	69,916,676.73	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
December 1994	57,479,253.52	68,824,624.14	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
January 1995	56,526,721.89	67,684,079.91	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
February 1995	55,535,594.90	66,497,322.27	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
March 1995	54,519,432.77	65,280,588.02	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
April 1995.	53,479,496.02	64,035,386.46	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
May 1995	52,417,133.06	62,763,332.17	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
June 1995	51,333,776.28	61,466,140.24	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
July 1995	50,230,937.83	60,145,621.32	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
August 1995	49,115,541.44	58,810,065.76	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
September 1995.	47,988,854.35	57,460,990.90	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
October 1995	46,852,209.25	56,099,992.51	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
November 1995	45,706,999.96	54,728,739.50	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
December 1995	44,554,676.76	53,348,968.43	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
January 1996	43,411,847.10	51,980,564.76	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
February 1996	42,278,941.81	50,624,044.35	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
March 1996	41,156,433.39	49,279,972.95	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
April 1996.	40,044,833.15	47,948,962.82	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
May 1996	38,944,688.32	46,631,669.19	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
June 1996	37,856,578.95	45,328,786.61	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
July 1996	36,781,114.83	44,041,045.22	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
August 1996	35,728,555.95	42,780,730.15	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
September 1996.	34,698,843.74	41,547,771.28	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
October 1996	33,691,939.64	40,342,122.42	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
November 1996	32,717,381.06	39,175,203.51	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
December 1996	31,774,450.13	38,046,154.98	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
January 1997	30,862,443.59	36,954,134.76	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
February 1997	29,980,672.53	35,898,317.95	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
March 1997	29,128,462.07	34,877,896.48	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
April 1997.	28,305,151.12	33,892,078.75	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
May 1997	27,510,092.06	32,940,089.34	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
June 1997	26,742,650.53	32,021,168.65	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
July 1997	26,002,205.11	31,134,572.64	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
August 1997	25,288,147.12	30,279,572.44	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
September 1997.	24,599,880.31	29,455,454.14	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
October 1997	23,936,820.65	28,661,518.43	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
November 1997	23,298,396.07	27,897,080.33	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
December 1997	22,684,046.26	27,161,468.91	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
January 1998	22,093,222.36	26,454,027.00	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
February 1998	21,525,386.82	25,774,110.94	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00

Distribution Date	DB Class Targeted Balance	FA Class Targeted Balance	E1 Component Targeted Balance	FG1 Component Targeted Balance	FB1 Component Targeted Balance	SG1 Component Targeted Balance
March 1998	$20,980,013.11	$25,121,090.27	$3,868,611.00	$1,854,411.00	$1,483,529.00	$667,588.00
April 1998	20,456,585.53	24,494,347.51	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
May 1998	19,954,599.01	23,893,277.88	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
June 1998	19,473,558.84	23,317,289.04	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
July 1998	19,012,980.54	22,765,800.87	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
August 1998	18,572,389.60	22,238,245.20	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
September 1998	18,151,321.30	21,734,065.59	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
October 1998	17,749,320.52	21,252,717.09	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
November 1998	17,365,941.54	20,793,666.00	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
December 1998	17,000,747.87	20,356,389.66	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
January 1999	16,653,312.04	19,940,376.25	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
February 1999	16,323,215.43	19,545,124.51	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
March 1999	16,010,048.11	19,170,143.59	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
April 1999	15,713,408.65	18,814,952.84	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
May 1999	15,432,903.95	18,479,081.56	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
June 1999	15,168,149.09	18,162,068.85	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
July 1999	14,918,767.13	17,863,463.37	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
August 1999	14,684,389.00	17,582,823.22	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
September 1999	14,464,653.30	17,319,715.65	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
October 1999	14,259,206.20	17,073,716.98	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
November 1999	14,067,701.20	16,844,412.35	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
December 1999	13,889,799.08	16,631,395.55	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
January 2000	13,725,167.70	16,434,268.90	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
February 2000	13,573,481.87	16,252,643.01	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
March 2000	13,434,423.20	16,086,136.66	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
April 2000	13,307,679.99	15,934,376.62	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
May 2000	13,192,947.08	15,796,997.50	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
June 2000	13,085,363.66	15,668,179.04	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
July 2000	12,975,547.19	15,536,686.78	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
August 2000	12,863,660.62	15,402,715.81	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
September 2000	12,749,860.54	15,266,453.65	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
October 2000	12,634,297.39	15,128,080.41	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
November 2000	12,517,115.65	14,987,769.11	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
December 2000	12,398,454.06	14,845,685.85	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
January 2001	12,278,445.77	14,701,990.08	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
February 2001	12,157,218.57	14,556,834.81	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
March 2001	12,034,895.04	14,410,366.82	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
April 2001	11,911,592.72	14,262,726.84	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
May 2001	11,389,748.33	13,637,879.75	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
June 2001	10,778,076.25	12,905,474.61	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
July 2001	10,178,802.36	12,187,914.83	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
August 2001	9,591,679.05	11,484,903.95	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
September 2001	9,016,463.66	10,796,151.38	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
October 2001	8,452,918.28	10,121,372.29	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
November 2001	7,900,809.76	9,460,287.47	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
December 2001	7,359,909.51	8,812,623.25	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
January 2002	6,829,993.52	8,178,111.37	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00

Distribution Date	DB Class Targeted Balance	FA Class Targeted Balance	E1 Component Targeted Balance	FG1 Component Targeted Balance	FB1 Component Targeted Balance	SG1 Component Targeted Balance
February 2002	$ 6,310,842.17	$ 7,556,488.89	$3,868,611.00	$1,854,411.00	$1,483,529.00	$667,588.00
March 2002	5,802,240.21	6,947,498.05	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
April 2002	5,303,976.65	6,350,886.23	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
May 2002	4,815,844.68	5,766,405.78	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
June 2002	4,337,641.57	5,193,813.98	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
July 2002	3,869,168.62	4,632,872.91	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
August 2002	3,410,231.08	4,083,349.35	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
September 2002	2,960,638.03	3,545,014.72	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
October 2002	2,520,202.36	3,017,644.97	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
November 2002	2,088,740.64	2,501,020.46	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
December 2002	1,666,073.09	1,994,925.95	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
January 2003	1,252,023.51	1,499,150.43	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
February 2003	846,419.18	1,013,487.09	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
March 2003	449,090.78	537,733.22	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
April 2003	59,872.40	71,690.13	3,868,611.00	1,854,411.00	1,483,529.00	667,588.00
May 2003	0.00	0.00	2,940,088.02	1,409,325.35	1,127,460.43	507,357.16
June 2003	0.00	0.00	1,861,092.65	892,111.07	713,688.95	321,160.00
July 2003	0.00	0.00	804,145.28	385,465.44	308,372.39	138,767.57
August 2003 and thereafter	0.00	0.00	0.00	0.00	0.00	0.00

Characteristics of the R and RL Classes

The R and RL Certificates will not have principal balances and will not bear interest. The Holder of the R Certificate will be entitled to receive the proceeds of the remaining assets of the Trust, if any, after the principal balances of all Classes have been reduced to zero, and the Holder of the RL Certificate will be entitled to receive the proceeds of the remaining assets of the Lower Tier REMIC, if any, after the principal balances of the Lower Tier Interests have been reduced to zero. It is not anticipated that there will be any material assets remaining in either such circumstance.

The R Class and the RL Class will be subject to certain transfer restrictions. No transfer of record or beneficial ownership of an R or RL Certificate will be allowed to a "disqualified organization." In addition, no transfer of record or beneficial ownership of an R or RL Certificate will be allowed to any person that is not a "U.S. Person" without the written consent of Fannie Mae. Under regulations issued by the Treasury Department on December 23, 1992 (the "Regulations"), a transfer of a "noneconomic residual interest" to a U.S. Person will be disregarded for all federal tax purposes unless no significant purpose of the transfer is to impede the assessment or collection of tax. The R and RL Certificates will constitute noneconomic residual interests under the Regulations. Any transferee of an R or RL Certificate must execute and deliver an affidavit and an Internal Revenue Service Form W-9 on which the transferee provides its taxpayer identification number. See "Description of the Certificates—Additional Characteristics of Residual Certificates" and "Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates" in the REMIC Prospectus. Transferors of an R or RL Certificate should consult with their own tax advisors for further information regarding such transfers.

The Holder of the R Certificate will be considered to be the holder of the "residual interest" in the REMIC constituted by the Trust, and the Holder of the RL Certificate will be considered to be the holder of the "residual interest" in the REMIC constituted by the Lower Tier REMIC. See "Certain Federal Income Tax Consequences" in the REMIC Prospectus. Pursuant to the Trust Agreement, Fannie Mae will be obligated to provide to such Holders (i) such information as is necessary to enable them to prepare their federal income tax returns and (ii) any reports regarding the Certificates that may be required under the Code.

Yield Considerations

General. There can be no assurance that the Mortgage Loans will have the characteristics assumed herein or will prepay at any of the rates assumed herein or at any other particular rate, that the pre-tax yields on the Certificates will correspond to any of the pre-tax yields shown herein or that the aggregate purchase prices of the Certificates will be as assumed. In addition, there can be no assurance that the Index will correspond to the levels shown herein. Because the rate of principal distributions on the Certificates will be related to the amortization of the Mortgage Loans in each Pool, which are likely to include Mortgage Loans that have remaining terms to maturity shorter or longer than those assumed and interest rates higher or lower than those assumed, the principal distributions on the Certificates are likely to differ from those assumed, even if all Mortgage Loans prepay at the indicated constant percentages of PSA. In addition, it is not likely that the Mortgage Loans will prepay at a constant PSA rate until maturity, that all of such Mortgage Loans will prepay at the same rate or that the level of the Index will remain constant.

The timing of changes in the rate of prepayments or the level of the Index may significantly affect the actual yield to maturity to investors, even if the average rate of principal prepayments or the average level of the Index is consistent with the expectations of investors. In general, the earlier the payment of principal of the Mortgage Loans or change in the level of the Index, the greater the effect on an investor's yield to maturity. As a result, the effect on an investor's yield of principal prepayments or the level of the Index occurring at a rate or level higher (or lower) than the rate or level anticipated by the investor during the period immediately following the issuance of the Certificates will not be offset by a subsequent like reduction (or increase) in the rate of principal prepayments or level of the Index.

The effective yield on the Delay Classes will be reduced below the yield otherwise produced because principal and interest payable on a Distribution Date will not be distributed until the 25th day following the end of the related Interest Accrual Period and will not bear interest during such delay. No interest at all will be paid on any Class after its principal balance has been reduced to zero. As a result of the foregoing, the market value of the Delay Classes will be lower than would have been the case if there were no such delay. Investors must make their own decisions as to the appropriate assumptions, including prepayment assumptions, to be used in deciding whether to purchase the Certificates.

The tables below indicate the sensitivity of the pre-tax corporate bond equivalent yields to maturity of certain Classes to various constant percentages of PSA and, where specified, to changes in the Index. The yields set forth in the tables were calculated by determining the monthly discount rates that, when applied to the assumed streams of cash flows to be paid on the applicable Classes, would cause the discounted present value of such assumed streams of cash flows to equal the assumed aggregate purchase prices of such Classes and converting such monthly rates to corporate bond equivalent rates. Such calculations do not take into account variations that may occur in the interest rates at which investors may be able to reinvest funds received by them as distributions on the Certificates and consequently do not purport to reflect the return on any investment in the Certificates when such reinvestment rates are considered.

The Inverse Floating Rate Classes. **The yields to investors in the Inverse Floating Rate Classes will be sensitive, in varying degrees, to the level of the Index and to the rate of principal payments (including prepayments) of the Mortgage Loans, which generally can be prepaid at any time. As indicated in the tables below, a high level of the Index will have a negative effect on the yields to investors in the Inverse Floating Rate Classes. It is possible that, under certain Index or prepayment scenarios, investors in the S, SA, SB and SC Classes would not fully recoup their initial investments.**

Changes in the Index may not correlate with changes in prevailing mortgage interest rates. It is possible that lower prevailing mortgage interest rates, which might be expected to result in faster prepayments, could occur concurrently with an increased level of the Index.

The information set forth in the following tables was prepared on the basis of the Pricing Assumptions and the assumptions that (i) the interest rates applicable to the Inverse Floating Rate Classes for each Interest Accrual Period subsequent to their initial Interest Accrual Period (or, in the case of the SC Class, subsequent to its initial twelve Interest Accrual Periods) will be based on the indicated level of the Index and (ii) the aggregate purchase prices of the Inverse Floating Rate Classes (expressed as percentages of original principal balances) are as follows:

Class	Price*
S	8.69413%
SA	10.50000%
SB	8.53137%
SC	9.12500%
SG	93.52231%

* The prices do not include accrued interest. Accrued interest has been added to such prices in calculating the yields set forth in the tables below.

Sensitivity of the S Class to Prepayments and LIBOR (Pre-Tax Yields to Maturity)

LIBOR	PSA Prepayment Assumption 50%	125%	200%	350%	380%	450%	600%
1.625%	86.8%	81.8%	76.6%	65.5%	65.6%	65.7%	60.7%
3.625%	58.3%	53.2%	47.9%	36.3%	36.4%	36.7%	30.7%
5.625%	31.2%	25.8%	20.0%	6.8%	7.0%	7.9%	0.6%
7.625%	3.7%	(2.9)%	(11.0)%	(29.3)%	(28.6)%	(25.4)%	(34.1)%
8.500%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

Sensitivity of the SA Class to Prepayments and LIBOR (Pre-Tax Yields to Maturity)

LIBOR	PSA Prepayment Assumption 50%	125%	200%	350%	380%	450%	600%
1.625%	70.8%	67.5%	61.1%	46.7%	46.8%	47.0%	39.3%
3.625%	48.0%	44.6%	38.2%	23.1%	23.3%	23.9%	14.8%
5.625%	26.1%	22.1%	15.4%	(1.2)%	(0.9)%	0.7%	(9.7)%
7.625%	2.9%	(3.2)%	(11.7)%	(32.3)%	(31.5)%	(27.4)%	(38.4)%
8.500%	*	*	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

Sensitivity of the SB Class to Prepayments and LIBOR (Pre-Tax Yields to Maturity)

LIBOR	PSA Prepayment Assumption 50%	125%	350%	450%	600%
1.625%	93.6%	93.5%	64.1%	64.3%	52.8%
3.625%	64.4%	64.1%	35.3%	36.1%	21.7%
5.625%	36.7%	35.6%	7.1%	9.1%	(7.3)%
7.625%	8.5%	4.4%	(26.5)%	(21.3)%	(36.4)%
8.500%	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

Sensitivity of the SC Class to Prepayments and LIBOR (Pre-Tax Yields to Maturity)

LIBOR	PSA Prepayment Assumption 50%	125%	350%	450%	600%
2.5%	60.2%	56.5%	35.7%	36.2%	27.8%
4.5%	44.6%	40.9%	19.9%	20.7%	11.9%
6.5%	25.0%	20.8%	(1.4)%	0.3%	(9.1)%
8.5%	*	*	*	*	*

* The pre-tax yield to maturity would be less than (99.9)%.

Sensitivity of the SG Class to Prepayments and LIBOR (Pre-Tax Yields to Maturity)

LIBOR	PSA Prepayment Assumption 50%	125%	350%	450%	600%
1.82%	32.1%	32.1%	32.2%	34.3%	38.2%
3.82%	20.5%	20.5%	20.7%	22.8%	26.8%
5.82%	9.3%	9.3%	9.6%	11.4%	15.4%
7.50%	0.3%	0.3%	0.6%	2.0%	5.7%

The Principal Only Class. **The DB Class will be a Principal Only Class and will not bear interest. As indicated in the table below, a low rate of principal payments (including prepayments) will have a negative effect on the yield to investors in the DB Class.**

The information set forth in the following table was prepared on the basis of the Pricing Assumptions and on the assumption that the aggregate purchase price of the DB Class (expressed as a percentage of original principal balance) is as follows:

Class	Price
DB	59.00%

Sensitivity of the DB Class to Prepayments
(Pre-Tax Yields to Maturity)

	PSA Prepayment Assumption				
Class	50%	125%	350%	450%	600%
DB	2.8%	4.4%	18.6%	17.7%	26.1%

Weighted Average Lives of the Certificates

The weighted average life of a Certificate is determined by (a) multiplying the amount of the reduction, if any, of the principal balance of such Certificate from one Distribution Date to the next Distribution Date by the number of years from the Settlement Date to the second such Distribution Date, (b) summing the results and (c) dividing the sum by the aggregate amount of the reductions in principal balance of such Certificate referred to in clause (a). For a description of the factors which may influence the weighted average life of a Certificate, see "Description of the Certificates—Weighted Average Life and Final Distribution Dates" in the REMIC Prospectus.

In general, the weighted average lives of the Certificates will be shortened if the level of prepayments of principal of the Mortgage Loans increases. However, the weighted average lives will depend upon a variety of other factors, including the timing of changes in such rate of principal payments, the priority sequence of distributions of principal of the Classes and the distribution of principal of certain Classes in accordance with the Principal Balance Schedules herein. In particular, if the amount distributable as principal of the Certificates on any Distribution Date exceeds the amount required to reduce the principal balances of certain Classes with higher principal payment priorities to their respective scheduled amounts as set forth in the Principal Balance Schedules, such excess principal will be distributed on the remaining Classes on such Distribution Date. Conversely, if the principal distributable on any Distribution Date is less than the amount so required to reduce certain Classes to their respective scheduled amounts, no principal will be distributed on the remaining Classes on such Distribution Date. Accordingly, the rate of principal payments on the Mortgage Loans is expected to have a greater effect on the weighted average lives of the TAC Classes and, under certain prepayment scenarios, the FD Class, than on the weighted average life of the C Class. See "Distributions of Principal" herein.

The interaction of the foregoing factors may have different effects on various Classes and the effects on any Class may vary at different times during the life of such Class. Accordingly, no assurance can be given as to the weighted average life of any Class. Further, to the extent the prices of the Certificates represent discounts or premiums to their respective original principal balances, variability in the weighted average lives of such Classes of Certificates could result in variability in the related yields to maturity. For an example of how the weighted average lives of the Classes may be affected at various *constant* prepayment rates, see the Decrement Tables below.

As described under "General—*Components*" herein, for purposes of calculating payments of principal, certain Classes are comprised of multiple Components. Since such Components are not divisible, the payment characteristics of such Classes will reflect a combination of the payment characteristics of the related Components.

Decrement Tables

The following tables indicate the percentages of original principal balances of the specified Classes that would be outstanding after each of the dates shown at various *constant* PSA levels and the corresponding weighted average lives of such Classes. The tables have been prepared on the basis of the Pricing Assumptions, except that with respect to the information set forth for each such Class under 0% PSA it has been assumed that each underlying Mortgage Loan bears an interest rate of 10.00% per annum and has an original and remaining term to maturity of 360 months. It is not likely that (i) all of the underlying Mortgage Loans will have the interest rates, CAGEs or remaining terms to maturity assumed or (ii) the underlying Mortgage Loans will prepay at a *constant* PSA level. In addition, the diverse remaining terms to maturity of the Mortgage Loans (which may include recently originated Mortgage Loans) could produce slower or faster principal distributions than indicated in the tables at the specified *constant* PSA levels, even if the distributions of the weighted average remaining terms to maturity and the weighted average CAGEs of the Mortgage Loans are identical to the distributions of the remaining terms to maturity and CAGEs specified in the Pricing Assumptions.

Percent of Original Principal Balances Outstanding

	C Class				
	PSA Prepayment Assumption				
Date	0%	125%	350%	450%	600%
Initial Percent	100	100	100	100	100
April 1995	99	89	89	89	89
April 1996	97	73	73	73	73
April 1997	96	56	56	56	56
April 1998	94	40	40	40	40
April 1999	92	25	25	25	25
April 2000	90	12	12	12	13
April 2001	88	*	*	*	6
April 2002	85	0	0	0	1
April 2003	82	0	0	0	0
April 2004	79	0	0	0	0
April 2005	76	0	0	0	0
April 2006	72	0	0	0	0
April 2007	68	0	0	0	0
April 2008	63	0	0	0	0
April 2009	58	0	0	0	0
April 2010	52	0	0	0	0
April 2011	46	0	0	0	0
April 2012	39	0	0	0	0
April 2013	31	0	0	0	0
April 2014	23	0	0	0	0
April 2015	13	0	0	0	0
April 2016	3	0	0	0	0
April 2017	0	0	0	0	0
April 2018	0	0	0	0	0
April 2019	0	0	0	0	0
April 2020	0	0	0	0	0
April 2021	0	0	0	0	0
April 2022	0	0	0	0	0
April 2023	0	0	0	0	0
April 2024	0	0	0	0	0
Weighted Average Life (years)**	15.0	3.5	3.5	3.5	3.6

	FD Class						
	PSA Prepayment Assumption						
Date	0%	125%	200%	350%	380%	450%	600%
Initial Percent	100	100	100	100	100	100	100
April 1995	100	100	100	100	100	100	100
April 1996	100	100	100	100	100	100	100
April 1997	99	88	84	84	84	84	84
April 1998	97	71	61	61	61	61	53
April 1999	95	55	40	40	40	40	33
April 2000	93	41	23	23	23	23	20
April 2001	90	27	9	9	9	11	12
April 2002	87	15	0	0	0	2	7
April 2003	84	3	0	0	0	0	3
April 2004	81	0	0	0	0	0	1
April 2005	77	0	0	0	0	0	0
April 2006	73	0	0	0	0	0	0
April 2007	69	0	0	0	0	0	0
April 2008	64	0	0	0	0	0	0
April 2009	58	0	0	0	0	0	0
April 2010	52	0	0	0	0	0	0
April 2011	45	0	0	0	0	0	0
April 2012	38	0	0	0	0	0	0
April 2013	30	0	0	0	0	0	0
April 2014	21	0	0	0	0	0	0
April 2015	11	0	0	0	0	0	0
April 2016	0	0	0	0	0	0	0
April 2017	0	0	0	0	0	0	0
April 2018	0	0	0	0	0	0	0
April 2019	0	0	0	0	0	0	0
April 2020	0	0	0	0	0	0	0
April 2021	0	0	0	0	0	0	0
April 2022	0	0	0	0	0	0	0
April 2023	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0
Weighted Average Life (years)**	15.2	5.5	4.7	4.7	4.7	4.8	4.7

	FE Class				
	PSA Prepayment Assumption				
Date	0%	125%	350%	450%	600%
Initial Percent	100	100	100	100	100
April 1995	99	90	75	75	75
April 1996	98	75	40	40	31
April 1997	97	70	21	21	2
April 1998	97	70	15	15	0
April 1999	97	70	12	12	0
April 2000	97	70	11	12	0
April 2001	97	70	10	12	0
April 2002	97	70	8	12	0
April 2003	97	70	*	9	0
April 2004	97	63	0	5	0
April 2005	97	54	0	2	0
April 2006	97	46	0	0	0
April 2007	97	39	0	0	0
April 2008	97	32	0	0	0
April 2009	97	26	0	0	0
April 2010	97	20	0	0	0
April 2011	97	15	0	0	0
April 2012	97	10	0	0	0
April 2013	97	5	0	0	0
April 2014	97	1	0	0	0
April 2015	97	0	0	0	0
April 2016	97	0	0	0	0
April 2017	86	0	0	0	0
April 2018	74	0	0	0	0
April 2019	61	0	0	0	0
April 2020	47	0	0	0	0
April 2021	31	0	0	0	0
April 2022	14	0	0	0	0
April 2023	0	0	0	0	0
April 2024	0	0	0	0	0
Weighted Average Life (years)**	25.0	10.2	2.4	2.7	1.6

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under "Weighted Average Lives of the Certificates" herein.

Date	S† Class							FC and SC† Classes					FA, SB† and DB Classes				
	PSA Prepayment Assumption							PSA Prepayment Assumption					PSA Prepayment Assumption				
	0%	125%	200%	350%	380%	450%	600%	0%	125%	350%	450%	600%	0%	125%	350%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
April 1995	99	95	92	87	87	87	87	100	96	86	86	86	100	100	84	84	84
April 1996	99	87	80	68	68	68	63	99	90	67	67	60	100	100	63	63	53
April 1997	98	78	68	50	50	50	40	98	84	49	49	35	100	100	45	45	24
April 1998	97	70	57	36	36	36	25	98	78	35	35	21	100	100	32	32	10
April 1999	96	63	48	25	25	25	15	97	73	25	25	13	100	100	25	25	5
April 2000	95	56	40	16	17	17	9	96	68	18	19	8	100	100	21	23	5
April 2001	94	50	33	10	10	12	5	96	63	12	15	5	100	99	19	23	5
April 2002	93	44	26	4	5	8	3	95	56	5	10	4	100	87	8	15	5
April 2003	91	39	21	*	1	5	2	94	49	*	6	2	100	77	*	9	3
April 2004	90	34	16	0	0	2	1	92	43	0	3	1	100	67	0	5	1
April 2005	88	29	12	0	0	1	0	91	37	0	1	0	100	58	0	2	0
April 2006	86	25	8	0	0	0	0	90	31	0	0	0	100	49	0	0	0
April 2007	84	21	5	0	0	0	0	88	26	0	0	0	100	41	0	0	0
April 2008	82	17	2	0	0	0	0	87	22	0	0	0	100	34	0	0	0
April 2009	79	14	0	0	0	0	0	85	18	0	0	0	100	28	0	0	0
April 2010	76	11	0	0	0	0	0	83	14	0	0	0	100	21	0	0	0
April 2011	73	8	0	0	0	0	0	80	10	0	0	0	100	16	0	0	0
April 2012	70	5	0	0	0	0	0	78	7	0	0	0	100	10	0	0	0
April 2013	66	3	0	0	0	0	0	75	3	0	0	0	100	5	0	0	0
April 2014	62	*	0	0	0	0	0	72	*	0	0	0	100	1	0	0	0
April 2015	57	0	0	0	0	0	0	68	0	0	0	0	100	0	0	0	0
April 2016	52	0	0	0	0	0	0	65	0	0	0	0	100	0	0	0	0
April 2017	46	0	0	0	0	0	0	58	0	0	0	0	91	0	0	0	0
April 2018	40	0	0	0	0	0	0	50	0	0	0	0	79	0	0	0	0
April 2019	33	0	0	0	0	0	0	42	0	0	0	0	65	0	0	0	0
April 2020	25	0	0	0	0	0	0	32	0	0	0	0	50	0	0	0	0
April 2021	17	0	0	0	0	0	0	21	0	0	0	0	33	0	0	0	0
April 2022	7	0	0	0	0	0	0	9	0	0	0	0	15	0	0	0	0
April 2023	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
April 2024	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	20.5	8.0	5.6	3.5	3.5	3.6	3.0	21.9	9.2	3.5	3.7	2.9	25.9	12.5	3.5	3.8	2.5

Date	SA† Class							E, FB, FG and SG Classes				
	PSA Prepayment Assumption							PSA Prepayment Assumption				
	0%	125%	200%	350%	380%	450%	600%	0%	125%	350%	450%	600%
Initial Percent	100	100	100	100	100	100	100	100	100	100	100	100
April 1995	100	96	93	86	86	86	86	100	100	100	75	38
April 1996	99	91	83	66	66	66	60	100	100	100	46	7
April 1997	99	85	72	48	48	48	35	100	100	100	27	7
April 1998	98	80	63	35	35	35	20	100	100	100	21	7
April 1999	97	75	55	25	25	25	12	100	100	100	21	7
April 2000	97	70	49	18	18	19	8	100	100	100	21	7
April 2001	96	66	43	13	13	15	5	100	100	100	21	7
April 2002	95	58	35	6	7	10	4	100	100	100	21	7
April 2003	94	51	27	*	2	6	2	100	100	100	21	7
April 2004	93	44	21	0	0	3	1	100	100	78	21	7
April 2005	92	38	15	0	0	1	0	100	100	60	21	7
April 2006	91	33	11	0	0	0	0	100	100	46	19	4
April 2007	89	28	6	0	0	0	0	100	100	35	14	3
April 2008	88	23	3	0	0	0	0	100	100	27	10	2
April 2009	86	18	0	0	0	0	0	100	100	21	7	1
April 2010	84	14	0	0	0	0	0	100	100	16	5	1
April 2011	82	10	0	0	0	0	0	100	100	12	3	*
April 2012	79	7	0	0	0	0	0	100	100	9	2	*
April 2013	77	4	0	0	0	0	0	100	100	7	2	*
April 2014	74	*	0	0	0	0	0	100	100	5	1	*
April 2015	71	0	0	0	0	0	0	100	88	4	1	*
April 2016	67	0	0	0	0	0	0	100	74	3	*	*
April 2017	61	0	0	0	0	0	0	100	61	2	*	*
April 2018	52	0	0	0	0	0	0	100	49	1	*	*
April 2019	43	0	0	0	0	0	0	100	38	1	*	*
April 2020	33	0	0	0	0	0	0	100	28	1	*	*
April 2021	22	0	0	0	0	0	0	100	19	*	*	*
April 2022	10	0	0	0	0	0	0	100	10	*	*	*
April 2023	0	0	0	0	0	0	0	80	3	*	*	*
April 2024	0	0	0	0	0	0	0	0	0	0	0	0
Weighted Average Life (years)**	22.2	9.4	6.3	3.5	3.5	3.7	2.8	29.4	24.2	12.8	4.3	1.7

* Indicates an outstanding balance greater than 0% and less than 0.5% of the original principal balance.

** Determined as specified under "Weighted Average Lives of the Certificates" herein.

† In the case of a Notional Class, the Decrement Table indicates the percentage of the original notional principal balance outstanding.

CERTAIN ADDITIONAL FEDERAL INCOME TAX CONSEQUENCES

The following tax discussion, when read in conjunction with the discussion of "Certain Federal Income Tax Consequences" in the REMIC Prospectus, describes the current federal income tax treatment of investors in the Certificates. These two tax discussions do not purport to deal with all federal tax consequences applicable to all categories of investors, some of which may be subject to special rules. Investors should consult their own tax advisors in determining the federal, state, local and any other tax consequences to them of the purchase, ownership and disposition of the Certificates.

REMIC Elections and Special Tax Attributes

Elections will be made to treat the Lower Tier REMIC and the Trust as REMICs for federal income tax purposes. The Certificates, other than the R and RL Classes, will be designated as the "regular interests," and the R Class will be designated as the "residual interest," in the REMIC constituted by the Trust. The Lower Tier Regular Interests will be designated as the "regular interests," and the RL Class will be designated as the "residual interest," in the Lower Tier REMIC.

As a consequence of the qualification of the Trust and the Lower Tier REMIC as REMICs, the Certificates generally will be treated as "qualifying real property loans" for mutual savings banks and domestic building and loan associations, "regular or residual interests in a REMIC" for domestic building and loan associations, "real estate assets" for real estate investment trusts, and, except for the R and RL Classes, as "qualified mortgages" for other REMICs. See "Certain Federal Income Tax Consequences—Special Tax Attributes" in the REMIC Prospectus.

Taxation of Beneficial Owners of Regular Certificates

The Notional Classes and the Principal Only Class will be, and certain other Classes of Certificates may be, issued with original issue discount for federal income tax purposes, which generally will result in recognition of some taxable income in advance of the receipt of the cash attributable to such income. The Prepayment Assumption that will be used in determining the rate of accrual of original issue discount will be 350% PSA. See "Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Original Issue Discount*" in the REMIC Prospectus. No representation is made as to whether the Mortgage Loans underlying the MBS will prepay at that or any other rate. See "Description of the Certificates—Weighted Average Lives of the Certificates" herein and "Description of the Certificates—Weighted Average Life and Final Distribution Dates" in the REMIC Prospectus. In addition, certain Classes of Certificates may be treated as having been issued at a premium for federal income tax purposes. See "Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Regular Certificates—*Certificates Purchased at a Premium*" in the REMIC Prospectus.

The Treasury Department has issued final regulations relating to the tax treatment of debt instruments with original issue discount (the "OID Regulations"). These regulations replace proposed OID regulations issued on December 22, 1992 (the "1992 Proposed OID Regulations"). The OID Regulations apply to debt instruments issued on or after April 4, 1994, and to sales or exchanges that occur on or after that date. Further, investors may rely on the OID Regulations for debt instruments issued after December 21, 1992, and for sales or exchanges that occur after that date. The OID Regulations do not provide guidance under section 1272(a)(6) of the Code, which contains special original issue discount rules applicable to the Regular Certificates.

The OID Regulations provide that for purposes of measuring the accrual of original issue discount on a debt instrument, Holders may use an interest accrual period of any length as long as each distribution date falls on either the final day or the first day of an accrual period. Fannie Mae intends to report original issue discount based on accrual periods of one month, beginning on a payment date and ending on the day before a payment date.

The FC Class will bear interest during its first twelve Interest Accrual Periods at a fixed rate. During all subsequent Interest Accrual Periods, the FC Class will bear interest at a variable rate determined by reference to LIBOR as described in "Description of the Certificates—Calculation of LIBOR" herein. Under the OID Regulations, the FC Class is considered to be a variable rate debt instrument. Furthermore, all payments of interest on the FC Class will be treated as "qualified stated interest" because the fair market value of such Class is approximately the same as it would be if the variable rate were in effect during all Interest Accrual Periods.

Taxation of Beneficial Owners of Residual Certificates

Under the Regulations, neither the R nor the RL Certificate will have significant value. As a result, an organization to which section 593 of the Code applies and which is the beneficial owner of the R or RL Certificate may not use its allowable deductions to offset any "excess inclusions" with respect to such Certificate. See "Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates—*Excess Inclusions*" in the REMIC Prospectus.

For purposes of determining the portion of the taxable income of the Trust (or the Lower Tier REMIC) that generally will not be treated as excess inclusions, the rate to be used is 120% of the "federal long-term rate." The rate will be published on or about March 20, 1994. See "Certain Federal Income Tax Consequences—Taxation of Beneficial Owners of Residual Certificates—*Excess Inclusions*" and "—Foreign Investors—*Residual Certificates*" in the REMIC Prospectus. The federal income tax consequences of any consideration paid to a transferee on the transfer of the R or RL Certificate are unclear; any transferee receiving such consideration should consult its own tax advisors.

Under the OID Regulations, the Lower Tier Regular Interests will be treated as a single debt instrument for original issue discount purposes because they were issued to the Trust in a single transaction. Consequently, Fannie Mae intends to calculate the taxable income (or net loss) of the Trust and of the Lower Tier REMIC (and to report to the R and RL Certificateholders) by treating the Lower Tier Regular Interests as a single debt instrument.

PLAN OF DISTRIBUTION

General. The Dealer will receive the Certificates in exchange for the MBS pursuant to a Fannie Mae commitment. The Dealer proposes to offer the Certificates directly to the public from time to time in negotiated transactions at varying prices to be determined at the time of sale. The Dealer may effect such transactions to or through dealers.

Increase in Certificates. Fannie Mae and the Dealer may agree to offer hereby Certificates in addition to those contemplated as of the date hereof. In such event, the MBS will be increased in principal balance, but it is expected that all additional MBS will have the same characteristics as described herein under "Description of the Certificates—The MBS." The proportion that the original principal balance of each Class (and any Component) bears to the aggregate original principal balance of all the Certificates will remain the same. The dollar amounts reflected in the Principal Balance Schedules will be increased in pro rata amounts that correspond to the increase of the principal balance of the Certificates.

LEGAL MATTERS

Certain legal matters will be passed upon for the Dealer by Cleary, Gottlieb, Steen & Hamilton.

No dealer, salesman or other person has been authorized to give any information or to make any representations in connection with this offering other than those contained in this Prospectus Supplement, the REMIC Prospectus, the MBS Prospectus and the Information Statement and, if given or made, such information or representations must not be relied upon as having been authorized. This Prospectus Supplement and the aforementioned documents do not constitute an offer to sell or a solicitation of an offer to buy any of the Certificates offered hereby in any state to any person to whom it is unlawful to make such offer or solicitation in such state. The delivery of this Prospectus Supplement and the aforementioned documents at any time does not imply that the information contained herein or therein is correct as of any time subsequent to the date hereof or thereof.

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$846,712,414

Federal National Mortgage Association

FannieMae

Guaranteed REMIC
Pass-Through Certificates
Fannie Mae REMIC Trust 1994-61

PROSPECTUS SUPPLEMENT

Kidder, Peabody & Co.
Incorporated

March 9, 1994