



Announcement CL 2018-04-10
Veteran's Statement and Lender Certification
on VA IRRRLs
April 10, 2018

As a reminder, VA requires that the Veteran's Statement and Lender Certification be delivered to the Veteran with Interest Rate Reduction Refinance Loans (IRRRLs) closed on and after April 1, 2018. The Veteran's Statement and Lender's Certification showing the recoupment calculation must be provided to the Veteran with the initial documents no later than the third business day after receiving the Veteran's application – this was effective February 1, 2018 – the date of the circular.

Note: The Lender Certification is only needed for payment increases of 20% or more.

Refer to [VA Circular 26-18-1](#) for policy guidance and instructions on disclosing a recoupment calculation on the Veteran's Statement. Reference is also made to an [FAQ](#) provided by the VA – Change 1, Exhibit A, VA Circular 26-18-1.

Providing the Veteran's Statement and Lender Certification with the initial disclosures affords Veterans the opportunity to make informed decisions and determine if the proposed IRRRL is in their best interest.

We thank you for your continued business.

If you have any questions, contact your Relationship Manager at 888-850-0259 Option 1 or your Account Executive.