

Product Support Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.
March 3, 2017 • COR17-007



Alert

Update

Reminder

Clarification

Training
Information

Preview

Elimination of Adjustable Rate Mortgage Change Date Charts

SunTrust Mortgage, Inc. updates product guidelines to remove the Adjustable Rate Mortgage (ARM) Change Date Charts.

Intended Audience

Origination Processing	Secondary Marketing	Underwriting	Closing Delivery Funding	Compliance Legal	Other
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Effective Dates

Friday, March 3, 2017
Effective with all ARM loans on or after this date.

Background Information

SunTrust Mortgage product guidelines are updated to no longer show the ARM Change Date charts tied to the calendar closing dates, the following year's maturity dates and first year's interest change dates for all conventional ARM loans.

Bulletin Details

ARM Change Date Charts
The ARM Change Date charts are no longer being maintained in our product guidelines, therefore, we revised our product descriptions to remove the references.

Revised Materials
Click [Agency Loan Programs](#) and [Key Loan Program](#) to view the revised materials.

Action Required

Origination, Processing, Underwriting, Closing, Delivery, Funding, Compliance, and Legal Starting March 3, 2017
Review all ARM closing documents to ensure they reflect the correct first payment date, first interest change date, and maturity date based on the closing date.

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Former Guidelines

Previously, all ARM Change Date Charts contained information and dates for the current calendar year and were a part of the product guidelines for all conventional ARM loan programs.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each correspondent relations coordinator is located in General Section 1.01: The Correspondent Division.
Product Support	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact Product Support at 800.382.2111, option 4.

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