

# Product Release



Information for Correspondent Lenders of SunTrust Bank  
December 6, 2019 • COR19-055

Alert

Update

Reminder

Clarification

Training  
Information

Preview

## Coming Soon: VA Guaranty and Funding Fee Revisions

SunTrust Bank (SunTrust) announces the following upcoming revisions to Veterans Affairs (VA) transactions including:

- adjusting the maximum amount of guaranty for Veterans with full entitlement
- waiver of funding fee for Veterans serving on active-duty who are in receipt of the Purple Heart
- amended funding fee table

With this update, SunTrust will align with these VA guideline revisions.

### Effective Dates

Effective for loans closed on or after January 1, 2020.

### Background Information

The Department of Veterans Affairs issued [Circular 26-19-23](#) and [Circular 26-19-30](#) announcing adjustment of maximum amount of guaranty, waiver of funding fee for Purple Heart recipients, and amended funding fee table. In response to these publications we align with VA requirements.

### Bulletin Details

SunTrust aligns with the upcoming VA revisions as follows:

- maximum amount of guaranty for Veterans will full entitlement
- waiver of funding fee for Purple Heart recipients on active duty
- amended funding fee table

### Other Resources

Support Group	Description and Contact Information:
Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Contact Correspondent Relations Coordinators at 800.382.2111, Option 1.
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 3.

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