

# Product Release

Information for Correspondent Lenders of SunTrust now Truist Bank  
January 10, 2020 • COR20-004



Alert

**Update**

Reminder

Clarification

Training  
Information

Preview

## Relock Fees Decreased

SunTrust now Truist Bank (Truist) is pleased to announce a decrease to the 15 day and 30 day relock fees.

### Effective Dates

This update is effective for relocks on or after January 13, 2020.

### Background Information

In support of more competitive industry pricing, we decreased the 15 and 30-day relock fees.

### Bulletin Details

#### Relocks

If the original lock has expired, 15 and 30 day relocks are available at a cost of worst case between the original and current rate/price plus all applicable program adjustors.

#### 15 Day Relock

Determine the rate and price of the relock by using the worst case between current market and original rate/price, plus all applicable program adjustors including the .10 relock adjustment for a 15 day relock.

#### 30 Day Relock

Determine the rate and price of the re-lock by using the worst case between current market and original rate/price, plus all applicable program adjustors including the .15 relock adjustment for a 30-day relock.

#### Revised Materials

Click [Loan Registration and Lock-in Procedures](#) to review revised materials.

### Former Guidelines

Previously, the 15 day relock adjustment was .125 and the 30 day relock adjustment was .300.

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## 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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