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## VA Funding Fee Changes

The Department of Veterans Affairs announced a scheduled change to VA funding fee rates.

### Effective Dates

Effective for loans closed on or after April 7, 2023.

### Background Information

On February 14, 2023, the Department of Veterans Affairs (VA) published changes to VA funding fee rates for loans closed on or after April 7, 2023.

### Bulletin Details

On February 14, 2023, the Department of Veterans Affairs (VA) published changes to VA funding fee rates for loans closed on or after April 7, 2023. These changes are applicable to Purchase and Cash-Out Refinances only, Interest Rate Reduction Refinance (IRRRL) and Assumption funding fee rates remain unchanged.

Truist Bank (Truist) aligns with the recently announced funding fee rate reduction.

Truist also takes this opportunity to revise the VA Credit Score information on the Government Overlay matrix to align with Section 2.23 VA Loan Standard.

### Revised Material

Click [Government Overlays Matrix](#) to review the revised material.

## 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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