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## Reduction of FHA Annual Mortgage Insurance Premiums

Truist Bank (Truist) announces alignment with FHA's reduction in Annual Mortgage Insurance Premiums for FHA loans with case numbers endorsed on or after March 20, 2023.

### Effective Dates

Effective for loans with case numbers endorsed on or after March 20, 2023.

### Background Information

On February 22, 2023, the Department of Housing and Urban Development (HUD) published Mortgagee Letter 2023-05, which announced a reduction of Federal Housing Administration (FHA) Annual Mortgage Insurance Premium (MIP) rates. Rates are being reduced by 30 basis points for all FHA products with the exception of streamline and simple refinances of loans endorsed prior to May 31, 2009.

### Bulletin Details:

Truist aligns with FHA's reduction in Annual Mortgage Insurance premiums. This is effective for loans with case numbers endorsed on or after March 20, 2023.

Lenders should consult with their Direct Endorsement (DE) underwriters with any questions.

### 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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