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Updates to the Key Loan Program Underwriting Income Standard

Truist Bank (Truist) announces updates to the Key Loan Standards within the Seller Guide for the following topics:

- Income/Alimony and/or Child Support
- Housing/Parsonage Income

Effective Dates

Effective for existing and new loan applications on or after June 23, 2023.

Background Information

Truist takes the opportunity to update and clarify Key Loan standards to mitigate confusion and optimize the program.

Bulletin Details

Income/Alimony and/or Child Support

Guidance is updated to clarify the documentation and verification requirements needed for alimony and/or child support income.

Reference: Refer to the subtopic titled “Alimony, Child Support, and/or Maintenance Payments” for additional requirements if the borrower(s) is paying alimony, child support and/or separate maintenance.

Housing/Parsonage Income

Guidance is updated to clarify the documentation and verification needed for housing/parsonage income.

Before and After Matrix

[Click here](#) to see the before and after matrix that provides a detailed overview of all standard revisions.

Revised Material

Click [Key Loan Standard](#) to review the revised product material.

Former Standards

See the before and after matrix provided in the Bulletin Details section of this bulletin to access the former standards.

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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