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VA Update on Collection Accounts

Truist Bank (Truist) is announcing alignment with VA's recent updates to the VA Lenders Handbook, Chapter 4, Topic 7, Collection Accounts.

Effective Dates

Effective for all new and existing VA applications as of December 15, 2023.

Background Information

On November 20, 2023, VA announced updates to the VA Lenders Handbook, Chapter 4, Topic 7, Collection Accounts.

Bulletin Details

Truist aligns with these updates.

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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