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Non-Permanent Resident Eligibility Update

Truist Bank (Truist) announces clarifications to the revised Non-Permanent Resident borrower requirements.

Effective Dates

This update is effective with new and existing loan applications on or after January 5, 2024.

Background Information

Truist has evaluated Visa and Employment Authorization Document (EAD) classifications and has taken expanded Non-Permanent Resident borrower eligibility. With this update, we are taking the opportunity to provide better clarity of our requirements.

Bulletin Details

Non-Permanent Resident Borrowers

On October 13, 2023, Truist announced expanded eligibility for Non-Permanent Resident borrowers in Product Release Bulletin [COR23-074](#). With this update, we are making the following revisions:

- Truist is clarifying that for conventional loan products, a borrower may provide a Visa **or** an EAD from one of Truist's acceptable Visa and EAD categories stated in the *Non-Permanent Resident Alien Requirements Standard*.
- We have updated our standards to indicate an EAD is always required for a FHA loan. In cases where a borrower does not meet the Truist's acceptable EAD classifications, an EAD **and** a Visa from a classification noted within the *Non-Permanent Resident Alien Requirements Standard* is an acceptable alternative.
- We are expanding eligibility to borrowing spouses holding an acceptable EAD for VA loans. Refer to the Before and After matrix below for details on acceptable EAD classification.

Before and After Matrix

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

Revised Materials

Click [Non-Permanent Resident Alien Requirements Standard](#), [FHA 203\(b\) Loan Standard](#) and [Veterans Administration Loan Standard](#) to review the revised product materials.

Former Standards

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



Product Release

Information for Correspondent Lenders of Truist Bank
January 5, 2024 • COR24-002

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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