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Correspondent Net Funding Update

Truist Bank (Truist) announces updates to the Correspondent net funding requirements.

Effective Dates

Effective immediately for all loans on or after July 12, 2024.

Background Information

Truist continues to seek opportunities to improve client experiences in doing business with Truist. With this announcement, Truist is removing the exception for loan transactions with temporary buydowns from the net funding requirements specified in the updated *Correspondent Seller Guide* materials.

Bulletin Details

Truist updates the net funding requirements. For all loan transactions, Truist will net fund all loans submitted for purchase as outlined in Section 1.08, Loan Delivery and Purchase Review Standard.

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 [Loan Delivery and Purchase Review 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.

Other Resources

Support Group	Description and Contact Information:
Correspondent Relationship Coordinator	Specific questions on applying this procedure to specific loan files. Contact your Correspondent Relationship Coordinator 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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