

Product Release

Information for Correspondent Lenders of SunTrust now Truist Bank
July 3, 2020 • COR20-026



Alert

Update

Reminder

Clarification

Training
Information

Preview

Refreshed Geocoder for CRA Pricing Incentive

SunTrust now Truist (Truist) updates the Geocoder with revised census tract and income limit information.

Effective Dates

Effective July 6, 2020.

Background Information

To be eligible for our Community Reinvestment Act (CRA) pricing incentive, Correspondent Lenders use our Geocoder to determine property eligibility and any applicable income limit for the property location. Starting on July 6, 2020, this Geocoder will include refreshed income limits and census tract information.

The CRA pricing incentive encourages home financing in certain low- to moderate-income areas and for low- to moderate-income individuals and families. At the same time, the CRA pricing incentive contributes to Truist's CRA lending goals.

Bulletin Details

Target Area for CRA Pricing Incentive

The CRA pricing incentive is based on Truist's CRA assessment areas.

To determine if your loan qualifies for the incentive(s), take the following steps:

Step	Action
1	Go to www.suntrustgeocoder.com
2	Enter Password: CORRES
3	Input your borrower's annual income and property address
4	You will receive either a "Qualified" or "not-Qualified" value
5	If "Qualified," lock your loan at LendingSpace
6	Complete the CRA Census Tract Verification Form (COR 0560A), if required. Email completed form to SunTrust.Corr.CRA@suntrust.com within 48 hours of loan being locked.

If the form is received within 48 hours of lock, Truist will validate the information and make the appropriate price adjustment.

Revised Materials

Click [Loan Registration and Lock-in Procedures](#), [Agency Loan Programs](#), [FHA 203\(b\) Loan Program](#), and [Veterans Administration \(VA\) Loan Program](#) to review the revised materials.

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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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