

Alert

Update

Reminder

Clarification

Training
Information

Preview

RD Updated HB 1-3555, Chapter 11, Ratio Analysis

USDA announced revisions to Handbook 1-3555, Chapter 11, regarding Debt-to-Income Ratios for Rural Development loans. Truist Bank (Truist) aligns with the recently announced USDA updates, subject to Truist existing overlays.

Effective Dates

Effective for existing and new applications on or after October 6, 2022.

Background Information

On October 6, 2022 USDA announced revisions to Handbook 1-3555 regarding Debt-to-Income ratios for Total Debt Ratio, Student Loans, Automobile Expense Allowances, Purchases, Refinances, and Medical Payments.

Bulletin Details

Truist Bank (Truist) aligns with recently announced USDA updates. Lenders should consult with their Direct Endorsement (DE) underwriters with any questions.

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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