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VA Clarification on Itemized Fees and Charges

Truist Bank (Truist) announces alignment with the U.S. Department of Veterans Affairs recent clarifications on itemized fees and charges.

Effective Dates

Effective immediately for existing and new VA loan applications on or after February 14, 2025.

Background Information

VA Circular 26-24-19 clarifies when lenders must provide an invoice to support itemized fees and charges that are charged to or paid by a Veteran or assumer obtaining a VA-guaranteed loan.

Bulletin Details

Veterans may pay a reasonable and customary amount for itemized fees and charges designated by VA, if incidental to the loan. These include:

- VA Funding Fee
- VA appraisal and repair inspections (if any)
- Credit report
- Recording fees/taxes (including intangible tax) incident to recordation
- Prepaid items, applicable taxes, hazard insurance, flood insurance, and assessments
- Title examination/searches, title insurance, and endorsements (if any)
- Mortgage Electronic Registration Service (MERS) fee
- Flood Determination
- Survey
- Fees approved in advance as local deviations

Lenders must support the amount charged to or paid by the Veteran with an invoice or other document that clearly identifies the transaction and verifies the fee and associated charge (Note: an invoice is not required for the VA Funding Fee). Lenders may not charge the Veteran more than the actual amount charged for the fee or service performed and may not charge the Veteran for services already paid for by another party. Invoices must be maintained in the loan file and provided to VA in the event the loan is requested for audit or review.



Product Release

Information for Correspondent Lenders of Truist Bank
February 14, 2025 • COR25-007

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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