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Preview

Revisions to RD HB 1-3555 Chapters 5, 8, 9, 10, 15 and 16

Truist Bank (Truist) announces alignment with the Single Family Housing Guaranteed Loan Program's (SFHGLP) recent revisions to Handbook 1-3555.

Effective Dates

Effective for new and existing RD applications on or after August 05, 2025.

Background Information

On June 26, 2025, USDA announced revisions to Handbook 1-3555.

Bulletin Details

Truist aligns with the following updates and clarifications:

Form RD 3555-21, Request for Single Family Housing Loan Guarantee:

- Streamlined the form to remove information captured elsewhere.

Chapter 5: Origination and Underwriting Overview:

- Clarified all loan applications should be submitted through GUS and referenced the Manual File Submission Job Aid.

Chapter 8: Applicant Characteristics:

- Clarified that upon submission of the application, lenders must ensure a SAM check was performed by documenting the date in GUS.

Chapter 9: Income Analysis:

- Clarified taxable income for housing allowances should be included in annual income.
- Added guidance for verifying previous employment.
- Clarified IRS Form 8821 is an acceptable method to request IRS tax transcripts.
- Clarified the number of household members must be identified in GUS.
- Added direct third-party verifications to the options for verifying assets.
- Clarified reserves entered into GUS must not exceed the balance on the most recent official monthly bank statement, however lenders may choose to use a lower balance at their discretion.

Chapter 10: Credit Analysis:

- Clarified multiple Verifications for Rent may be combined to make up the required 12-month history when no gaps exist.
- Clarified the credit report for a non-purchasing spouse is maintained in the lender's permanent loan file.
- Revised the list of community property states and territories.

Chapter 15: Submitting the Application Package:

- Clarified all loan applications should be submitted through GUS and referenced the Manual File Submission Job Aid.
- Revised checklists to correspond with the applicable chapter revisions.



Product Release

Information for Correspondent Lenders of Truist Bank
August 01, 2025 • COR25-044

Revised Material

Click [Government Overlay Matrix](#) to review the revised product material.

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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