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Clarifications for Frozen Credit Requirements

Truist Bank (Truist) announces updates and clarifications to the Correspondent Seller Guide around frozen credit reports.

Effective Dates

Effective for new and existing locks on or after February 6, 2026.

Background Information

Truist currently has an Agency credit overlay in effect for Correspondent Lending requiring the credit report to reflect all three bureaus with none currently frozen. Truist will remove the Agency overlay regarding a frozen credit report and update the *Agency Correspondent Seller Guide* requirements to reflect the GSE's frozen credit requirement, which states that no more than one of the three credit agencies may have frozen credit information. Truist will also clarify the Portfolio Key Loan product standard with specific guidance that a frozen credit report is not acceptable.

Bulletin Details

Agency Loan Standard

Truist updates the standard by adding the following guidance:

Non-AUS

Frozen Credit

- If the borrower's credit information is frozen at one of the credit repositories for borrowers who have traditional credit, the credit report is still acceptable as long as
 - credit data is available from two repositories, and
 - the lender requested a three in-file merged report
- Loans for borrowers with credit data frozen at two or more of the credit repositories will not be eligible whether underwritten manually or in DU.

In-File Credit Reports

Automated Merged Credit Reports

- The report must meet the following requirements:
 - The report should include all information from three different credit repositories, or two repositories, if:
 - that is the extent of the data available for the borrower, or
 - the borrower's credit information is frozen at one credit repository.

Bulletin Details, continued

Freddie Mac LPA Frozen Credit

- For borrowers with frozen credit, no more than one credit reporting agency may have frozen credit information.

Credit Report Standards

- For borrowers with frozen credit, no more than one credit reporting agency may have frozen credit information.

Non-AUS Credit Score Versions

- Credit scores are required for most loans purchased or securitized by Fannie Mae. The classic FICO credit score is produced from software developed by Fair Isaac Corporation and is available from the three major credit repositories. Fannie Mae requires the following versions of the classic FICO score:
- Equifax Beacon® 5.0;
- Experian®/Fair Isaac Risk Model V2SM; and
- TransUnion FICO® Risk Score, Classic 04.
- The lender must request these FICO credit scores for each borrower from each of the three major credit repositories when they order the three in-file merged credit report. If the borrower's credit file includes complete and accurate information to ensure the validity of the credit score, the lender does not need to further evaluate the borrower's creditworthiness.

Note: The credit report will indicate if a credit score could not be produced due to insufficient credit. The credit report must be maintained in the loan file, whether the report includes traditional credit and a credit score or indicates that a credit score could not be produced due to insufficient or frozen credit.

Underwriting the Borrower - Fannie Mae DU Loans Potential Red Flag Messages

- The following lists potential red flag messages:
 - **Excessive resubmissions:** A message alerts lenders when an unusually high number of loan resubmissions may be the result of data manipulation.
 - **Frozen credit report:** A message alerts lenders when a borrower has frozen their account with one of the credit repositories.
 - **Potential casefile ID reuse:** A message alerts lenders when the subject property address, Doc File ID, occupancy, or loan purpose have been modified. The message serves as a reminder that the DU loan casefile ID is unique to an individual loan and the same casefile ID may not be used to underwrite more than one loan in DU.

Bulletin Details, continued

Key Loan Standard

Truist updates the standard by adding the following guidance:

Credit Report

- *Full Residential Mortgage Credit Reports* (RMCR's) or in-file credit reports are acceptable.
- If an in-file credit report is used, it must provide merged information from at least three (3) national repositories.
- the credit report utilized to make the credit decision must reflect all three credit repositories have been accessed and none are currently frozen.
- If an account on the credit bureau report has not been updated within 90 days, an updated credit report or written verification of the account must be obtained.
- Provided there is no impact on the borrower's ability to qualify, no research or explanations are required for trade lines that have not been reported by the creditor in one year or more.

Before and After Matrix

[Click here](#) to see the before and after matrix that provides a detailed overview of all standard revisions.

Revised Material

Click [Agency Loan Standard](#), [Key Loan Standard](#), [Agency Overlay Matrix](#) and the Key Loan Eligibility Checklist ([COR0650](#)) 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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