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Preview

Retirement Income, Government Annuity and Pension Income

Truist takes the opportunity to update the retirement income continuity requirements for the Key Loan Program while also incorporating requirements for government annuity, and pension income.

Effective Dates

Effective for existing and new locks on or after March 20, 2026.

Background Information

Truist has required that retirement income have a 10-year continuity when using it as qualifying income.

Bulletin Details

Retirement Income Continuity

With this update, Truist reduces the retirement income continuity requirement from ten (10) years to five (5) years if the retirement income distribution is paid in the form of a 401(k), Individual Retirement Account (IRA), or Keogh retirement account.

Notes:

- The borrower must have unrestricted access without penalty.
- Eligible retirement account balances (from a 401(k), IRA, or Keogh) may be combined for the purpose of determining whether the five-year continuance requirement is met.
- Refer to the Before & After for verification requirements.

Verification of Retirement Income, Government Annuity, and Pension Income

Truist takes the opportunity to add specific guidance for Government Annuity and Pension Income with Retirement Income. This includes but is not limited to requiring the non-taxable portion of such recurring income to be added to the borrower's cash flow. See the Before & After for further details.

Before and After Matrix

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

Revised Materials

Click [Key Loan Standard](#) and the [Key Loan Eligibility Checklist \(COR 0650\)](#) to review the revised product materials.

Bulletin Details, continued

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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