

## Funding Request Form & Submission Checklist Revisions

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### Overview

Chase Correspondent has revised the *Funding Request Form & Submission Checklist*.

- Reflect current documentation requirements,
  - Provide additional clarification,
  - List application/underwriting documentation by loan type (Agency, FHA, or VA), and
  - Provide detailed document delivery instructions
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### Audience

Please direct this communication to:

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Loan Origination/Processing | <input checked="" type="checkbox"/> Secondary Marketing/Registration |
| <input checked="" type="checkbox"/> Underwriting                | <input checked="" type="checkbox"/> Closing/Funding                  |
| <input type="checkbox"/> Shipping/Delivery                      | <input checked="" type="checkbox"/> Compliance/Legal                 |
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### Effective Date

The changes to the *Funding Request Form & Submission Checklist* are shown in blue font and are effective January 24, 2012.

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# Funding Request Form & Submission Checklist Revisions,

Continued

**Checklist Additions**

The following required documents have been added to the *Funding Request Form & Submission Checklist*:

Form	Notes
FHA Connection Case Number Assignment Printout	
VA 26-0503 Federal Collection Policy Notice	Required for all IRRRL loans unless a fully executed VA Form 26-1802a Addendum to URLA is provided
VA Statement of Service Letter (certification of continuous active duty)	If the <i>Certificate of Eligibility</i> (COE) requires evidence of continuous active duty, provide one of the following: <ul style="list-style-type: none"> <li>• Proof of enlistment beyond a 12 month period,</li> <li>• Proof of re-enlistment, or</li> <li>• A Statement of Service Letter signed by commanding officer stating the veteran is re-enlisting and documented number of years.</li> </ul>

**Checklist Clarifications**

Refer to the table below for a description of policy clarifications made to the *Funding Request Form & Submission Checklist*:

Form	Clarification
Note	Original with appropriate endorsement - <a href="#">required for both first and subordinate liens on conventional transactions</a>
Subordination Agreement	Required on conventional loans with subordinate financing <b>except</b> Texas 50(a)(6) transactions when a <a href="#">Renewal and Extension</a> document is provided
Appraisal, all pages and all exhibits including legible photos	<ul style="list-style-type: none"> <li>• For Agency loans, must include copy of appraiser's license and interior photos for appraisals with interior and exterior inspections</li> <li>• For FHA loans, first page must show FHA case number (<a href="#">number must match the HUD 92900-LT</a> except for HUD Repo which must match the "previous case number" reflected on <i>FHA Connection Case Number Assignment Printout</i>)</li> <li>• <a href="#">For VA loans, must include interior photos</a></li> </ul>

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# Funding Request Form & Submission Checklist Revisions,

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Checklist Clarifications (**continued**)

Form	Clarification
IRS Form 4506T Request for Transcript of Tax Return (final)	<ul style="list-style-type: none"> <li>• Completed and signed by all qualifying borrowers at closing</li> <li>• Line 3 must list primary (current) mailing address and name of the primary borrower</li> <li>• Line 4 must list previous address shown on the last tax return, if different than Line 3</li> </ul>
Payoff Statement	<ul style="list-style-type: none"> <li>• Required for refinance loans</li> <li>• Required for all LP Open Access transactions</li> </ul>
CAIVRS Printout	<ul style="list-style-type: none"> <li>• Required for FHA loans if not evidenced on 92900LT</li> <li>• Not required on FHA streamline refinance</li> <li>• Required for all VA transactions, including IRRRL, except when there is a non-purchasing spouse in a community property state (Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin)</li> </ul>
HUD 92800-5b (Conditional Commitment Direct Endorsement Statement of Appraised Value)	<ul style="list-style-type: none"> <li>• Form must be complete and accurate, and the <b>Commitment Terms Section</b> must include underwriter's name, signature and date; and CHUMS ID</li> <li>• Not required for streamline refinance without appraisal</li> </ul>
HUD 92900-B Important Notice to Homebuyer	<ul style="list-style-type: none"> <li>• Page 1 &amp; 2 completed with borrower(s) signature(s) &amp; date(s)</li> <li>• Required on both purchase and refinance transactions</li> <li>• No alternative form or document is accepted</li> </ul>
Alive and Well Statement	VA only - required when a Power of Attorney is used
Child Care Letter	VA only - required if the borrower(s) has children under the age of 13

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# Funding Request Form & Submission Checklist Revisions,

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Checklist Clarifications (**continued**)

Form	Clarification
Notice of Value and all NOV requirements or Certificate of Reasonable Value (CRV)	The NOV and CRV are now combined on one line.
VA 26-1880 Request for Certificate of Eligibility or VA26-8320 Certificate of Eligibility	<ul style="list-style-type: none"> <li>• Veteran's name must match 1003</li> <li>• <b>Not required for IRRRL loans</b></li> </ul>
VA 26-6393 VA Loan Analysis	<ul style="list-style-type: none"> <li>• Must be complete and include underwriter's signature and date</li> <li>• Must include CAIVRS number in box 46 or 47, or printouts will be needed</li> <li>• <b>Not required for IRRRL loans</b></li> </ul>
VA 26-8937 Verification of VA Benefit (Debt Letter)	<ul style="list-style-type: none"> <li>• Required only if borrower is EXEMPT from paying a Funding Fee</li> </ul> <p><b>Note:</b> VA26-1880 Request for Certificate of Eligibility or VA26-8320 Certificate of Eligibility (COE) dated September 11, 2011 and later may incorporate the Funding Fee (FF) exemption status and income verification. When the COE provides this information, VA26-8937 is not required.</p> <p>Review the <b>Conditions</b> field on the COE to determine what additional conditions must be met. Refer to VA Circular 26-11-11 for detailed information.</p>

**Delivery Instructions**

The delivery instructions on the *Funding Request Form & Submission Checklist* are provided on the last page of the form. The instructions include all delivery methods and the Fort Worth records center effective February 1, 2012.

**Online Guide Revisions**

The *Funding Request Form & Submission Checklist* has been updated with the changes outlined in this bulletin.