

VA Funding Fee updates

Purpose

This memorandum reviews the following topics:

- ✓ Funding Fee updates
- ✓ Waiver of Fees for Purple Heart Recipients

Funding Fee Updates

The following table reflects the updated funding fee as announced in [VA Circular 26-19-23](#)

This is effective with applications taken on/after December 1, 2019.

Loans Closed on/after January 1, 2020 (Applies to all Veteran Types)			
Transaction	Down Payment	First Time Use	Subsequent Use
Purchase	0 - 4.99%	2.30%	3.60%
	5 - 9.99%	1.65%	1.65%
	10% or greater	1.40%	1.40%
Cash-out Refinance	N/A	2.30%	3.60%
Refinance – IRRRL (no change)	N/A	0.50%	0.50%

Waiver of Fees for Purple Heart Recipients

The Act contains a waiver of the VA funding fee for members of the Armed Forces who are serving on active duty and provide, on or before the date of loan closing, evidence of having been awarded the Purple Heart.

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Issue Date 11/21/19

Effective Date As Noted

GA 2019-031

VA Funding Fee updates, Continued

Effective Date As stated within

Questions Retail – Please contact your Manager with any questions
Mod Corr – Please contact your Account Executive with any questions

