



**U. S. DEPARTMENT OF VETERANS AFFAIRS**  
**Regional Office, Fort Snelling**  
**1 Federal Drive**  
**St. Paul, MN 55111-4050**

June 29, 2001

REGIONAL LOAN CENTER MEMORANDUM NO. 01-16

TO: ALL LENDERS

SUBJ: NEW IRRRL WORKSHEET AND IRRRL STATUS INQUIRIES

**PURPOSE**

The Interest Rate Reduction Refinancing Loan Worksheet, VA Form 26-8923, has been modified. The new version, dated June 2001, can be completed online and printed. It will do the calculations for you. It can be found on VA's national website at: <http://homeloans.va.gov/L&S.htm> OR on the St. Paul website at <http://www.vba.va.gov/ro/central/stpau/Pages/Forms.html>. This memorandum also provides clarification about IRRRL status inquiries.

**BACKGROUND**

VA Loan Guaranty is in the process of creating an Internet based Funding Fee Payment System. In testing the system, it became apparent that the IRRRL worksheet needed to be revised or calculations of the funding fee would be inconsistent. Before "approving" this revised version, MBA and several lenders reviewed it. Both felt the minor changes would also make the form a little easier to deal with.

**WHEN**

Lenders should begin using the form immediately. The new Funding Fee Payment System will be online this year in the fall. Check the "What's New" section of the national website for updates on a release date and how you can sign up to use the new system. A copy of the new form is on the reverse of this Regional Loan Center Memorandum.

**IRRRL STATUS INQUIRIES**

Instructions in Regional Loan Center Memorandum 01-05 dated February 22, 2001, gave lenders the **option** of confirming the status of an existing VA guaranteed loan for the purpose of processing an IRRRL by e-mailing the appropriate Regional Loan Center where the IRRRL would be sent for guaranty. We have noticed that many closing packages contain not only our response to these messages, but also a recently issued Certificate of Eligibility. It is not necessary to have both. If your company requires a Certificate of Eligibility, you do not need to e-mail our office for additional verification. If your company does not require an original Certificate of Eligibility when processing an IRRRL, please feel free to e-mail this office at [RLC335@vba.va.gov](mailto:RLC335@vba.va.gov) for an e-mail message confirming the original VA loan. Our e-mail response should be submitted with the request for the Loan Guaranty Certificate in lieu of the original Certificate of Eligibility. This policy of not requiring a Certificate of Eligibility only applies to IRRRLs and only in those cases where the lender has received a response confirming the active loan from the Regional Loan Center.

/S/D. F. MUNRO  
D. F. MUNRO  
Loan Guaranty Officer