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Department of
Veterans Affairs

Information Bulletin

April 10, 2000

Loan Guaranty Letter 00-08
264-4

SUBJ: New Procedures For Distribution Of Lender Handbook Changes And Creation Of "What's New" Section On The Internet

1. PURPOSE

a. To announce that effective immediately VA will no longer mail out changes to the VA Lender's Handbook. Instead, changes will appear on VA's Loan Guaranty website at <http://www.homeloans.va.gov/handbook.htm>.

b. In addition, Loan Guaranty has created a "What's New" webpage at <http://www.homeloans.va.gov/new.htm> to keep program participants informed of any changes. Program participants should check this webpage frequently. All updates to the VA Home Loan Program will be posted to this site.

2. PROCEDURE

a. *VA Lender's Handbook Changes:* Whenever a change is posted, lenders accessing the VA Assignment System will see an electronic banner, which will run for two weeks, alerting them to check the website at <http://www.homeloans.va.gov/handbook.htm>.

Lenders will have the following options:

- View and print the change and incorporate the pages into their handbooks.
- View and print the affected chapter(s) with change already incorporated.
- Download the self-extracting file which will create or replace the entire handbook in a folder (c:\handbook) on the hard drive.

b. *"What's New" section (www.homeloans.va.gov/new.htm):* This section was created to serve as an electronic bulletin board for the VA Home Loan Program. Recent changes to the Lender's Handbook, circulars, training broadcasts, as well as other pertinent items, will be posted to this webpage. When necessary, it will have links to other Loan Guaranty webpages. All program participants should visit this site frequently to keep up-to-date of any changes in the program.

3. BACKGROUND. With the proliferation of Internet use, we see this change of procedure as a logical evolution of business practices. VA will realize significant savings due to reduced costs of printing and mailing Lender Handbook changes. Also, lenders will benefit by having the change delivered electronically on the Internet and already incorporated in the Handbook. The "What's New" section will permit VA to disseminate information much quicker than in the past. This will benefit both VA and program participants.

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Distribution: Program Participants