VA Lenders Handbook (VA Pamphlet 26-7), Chapter 8, Topic 1 — VA Policy on Fees and Charges Paid by the Veteran-

Register va-m26-7-ch08-t01

VA Lenders Handbook (VA Pamphlet 26-7), Chapter 8, Topic 1 — VA Policy on Fees and Charges Paid by the Veteran-.

1 verbatim provision(s). Each quote is a verified substring of the regulator-published source snapshot, not retyped.

VA Lenders Handbook (VA Pamphlet 26-7), Chapter 8, Topic 1 — VA Policy on Fees and Charges Paid by the Veteran-

> 1. VA Policy on Fees and Charges Paid by the Veteran- Borrower Change Date November 8, 2012, Change 21 • This section has been updated to make minor grammatical edits. a. Policy The VA Home Loan program involves a veteran's benefit. VA policy has evolved around the objective of helping the veteran to use his or her home loan benefit. Therefore, VA regulations limit the fees that the veteran can pay to obtain a loan. Lenders must strictly adhere to the limitations on borrower-paid fees and charges when making VA loans. b. The VA Funding Fee In order to defray the cost of administering the VA Home Loan program, each veteran must pay a funding fee to VA at loan closing. Congress may periodically change the funding fee rates to reflect changes in the cost of administering the program, or to assist a certain class of veterans. VA Pamphlet 26-7, Revised Chapter 8: Borrower Fees and Charges and the VA Funding Fee 8-3

Source: VA Lenders Handbook (VA Pamphlet 26-7), Chapter 8, Topic 1 — VA Policy on Fees and Charges Paid by the Veteran- · snapshot 8f28fe2bcf1f2e28