

## **Credit Report and Automated Underwriting System (AUS) Fee Policy**

1. Purpose. The purpose of this Circular is to clarify credit report invoice requirements, update a form's title, and extend the rescission date of the basic Circular so that stations continue to provide guidance on VA's position as it relates to these procedures.

2. Therefore, Circular 26-14-36, is changed as follows:

Page 1 and 2: Replace "HUD-1" with "Closing Disclosure"

Page 1, Section 3: Insert "b. When the credit report has the amount charged for the service on the actual credit report document, this will be accepted as an invoice for the credit report charge. In this instance, the lender does not need to provide an invoice. The lender must provide an invoice and/or additional credit report documentation for any additional credit report charges that appear on the Closing Disclosure."

Page 1, Section 3: Insert "c. When the credit report does not contain the amount for the service, the lender must provide an itemized invoice for the credit report charge."

Page 2, Section 3: Replace b. with "d."

Page 2, paragraph 3: Delete "October 1, 2016," and insert "October 1, 2018."

By Direction of the Under Secretary for Benefits

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Distribution: CO: RPC 2021  
SS (26A1) FLD: VBAFS, 1 each (Reproduce and distribute based on RPC 2021)