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FORM RD 2006-46 (Rev. 01-98)

U.S. DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
Washington, D.C 20250

MANUAL ISSUE No.
WSAL PN 519
DATE
November 19, 2018

PROCEDURE NOTICE

RD MANUAL CHANGES

INSERT RD INS 440.1
(WSAL)

INTEREST RATES, AMORTIZATION,
GUARANTEE FEE, ANNUAL CHARGE, AND
FIXED PERIOD. This Instruction is
partially revised as follows:

Exhibit B, to update various program rates and the Treasury Judgement Rate effective November 1, 2018.

REMOVE

Exhibit B: Pages 1 & 2 (Rev 115).

INSERT

Exhibit B: Pages 1 & 2 (Rev 116).

RD HANDBOOK CHANGES

INSERT RD HB *
(WSAL)

In the following Handbooks, Appendix 6 is completely revised to include the November 1, 2018, interest rate for the

Above-Moderate Single Family Housing non-program loans.

* Number

Title

HB-1-3550

DIRECT SINGLE FAMILY HOUSING LOANS AND GRANTS FIELD OFFICE HANDBOOK.

HB-2-3550

DIRECT SINGLE FAMILY HOUSING LOANS AND GRANTS CENTRALIZED SERVICING CENTER HANDBOOK.

REMOVE

Appendix 6: Pages 3 & 4.

INSERT

Appendix 6:
Pages 3 & 4 revised 11-19-18.

(CON.)

READ PROCEDURE - DISCUSS IN STAFF CONFERENCE - KEEP PROCEDURE MANUAL UP TO DATE

RD HANDBOOK CHANGES

**INSERT RD HB-1-3550
(WSAL)**

**DIRECT SINGLE FAMILY HOUSING LOANS
AND GRANTS FIELD OFFICE HANDBOOK.**

This Handbook is partially revised.
Specific revisions include:

Chapter 3:

Paragraph 3.9, to replace "Customer Service Center" with "National Financial and Accounting Operations Center (NFAOC)".

Paragraph 3.15, to remove "with oral reference" from the first paragraph.

Paragraph 3.15 (A)(3), to limit the use of oral verifications to situations where the applicant has worked for the employer for less than a year or where the other types of verifications are inconsistent or suspicious. Conforming changes to other impacted chapters are pending. This paragraph was also revised to remove using oral verifications as the sole verification method.

Attachment 3-A, to increase the packaging fee for Section 502 direct certified loan applications and for Section 504 loan applications by \$250. The higher packaging fee **does not** apply to loan application packages where the potential applicant has signed a disclosure letter (as found in Attachment 3-A) with the lower fee and for loan application packages submitted to the Agency prior to this change. The packaging fee for approved non-certified packagers under the Section 502 program remains unchanged. The attachment was further revised to remove the reference to oral verifications; to clarify what letterhead should be used for the disclosure letter and Application Submittal Cover Letter; to clarify on the cover letter when a landlord's verification is needed; to specify that the packaging fee invoice should show how the fee is shared between the certified packaging body and the intermediary; and to clarify that any reduction or waiver to the packaging fee can only be authorized by the packager and intermediary (if present).

Attachment 3-C, to replace "Customer Service Center" and "CSC" with "NFAOC".

Attachment 3-G, to add a line item regarding IRS Form 4506-T, Request for Transcript of Tax Return, under Other Income/Asset documentation; to instruct the field to print the USDA address verification results for the file; and to replace "CSC" with "NFAOC".

RD HANDBOOK CHANGES

**INSERT RD HB-1-3550 (Con.)
(WSAL)**

Chapter 3:

Attachment 3-J, to clarify how to make out the check or money order for the credit report fee; and to clarify that a copy of the applicant's actual social security card is not required.

REMOVE

Chapter 3 dated 01-23-03:
Pages 3-13 & 3-14 and
3-19 thru 3-21,
Attachment 3-A: Pages 1 thru 10,
Attachment 3-C: Pages 1 & 2,
Attachment 3-G,
Attachment 3-J: Pages 1 & 2.

INSERT

Chapter 3 dated 01-23-03:
Pages 3-13 & 3-14 and
3-19 thru 3-21,
Attachment 3-A: Pages 1 thru 10 revised,
Attachment 3-C: Pages 1 & 2 revised,
Attachment 3-G revised,
Attachment 3-J:
Pages 1 & 2 revised 11-19-18.

RD HANDBOOK CHANGES

**INSERT RD HB-1-3555
(WSAL)**

**DIRECT SINGLE FAMILY HOUSING LOANS
AND GRANTS FIELD OFFICE HANDBOOK.** This
Handbook is partially revised.
Specific revisions include:

Glossary:

To remove duplicate entries in cooperation with NFAOC;
Updated definitions to reflect current policy changes;
Made minor editing and formatting corrections;
Language aligns with existing policies; and
Improves direction for lender utilization.

REMOVE

Glossary dated 03-09-16:
Pages 1 thru 52.

INSERT

Glossary dated 03-09-16:
Pages 1 thru 52 revised 11-19-18.

NO SPECIAL PROCEDURE NOTICE RELEASED.

NO ADMINISTRATIVE NOTICES RELEASED.