

**Mortgage Tidbits**

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**Keeping you informed and in the know….**

**VA Funding Fee Exemptions**

The Funding Fee is charged by VA as part of the loan process. This fee is based on down payment and First time or Subsequent use of the benefit. The fee is typically rolled into the loan amount! A Veteran could be exempt from paying this fee which could save the Veteran thousands of dollars.

The following Veterans or Spouses of Veterans are exempt from paying a VA funding fee:

* Veterans receiving compensation for a service-connected disability
* Veterans who would collect compensation for a service-connected disability if they did not receive retirement pay
* Veterans who are rated eligible by VA to receive compensation as a result of a pre-discharge disability examination and rating or on the basis of a pre-discharge review of existing medical evidence (including service medical and treatment records) that results in issuance of a memorandum rating.
* Veterans entitled to receive disability compensation but not receiving it due to being on active duty
* Surviving spouses of veterans who have died in service or a service-connected disability (whether or not such surviving spouses are veterans with their own entitlement and whether or not they are using their own entitlement on the loan).

If the Veteran is unsure if they qualify for the exemption, we are always happy to confirm what we can by checking the Certificate of Eligibility. If the COE does not provide the information that meets the Veteran’s expectations, then the next step would be to contact the Regional Loan Center that serves the Veteran’s State.

**Call us today for the best answers to the mortgage questions!**

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