

1. This change announces the revision to VA Form 26-0286, Loan Summary Sheet. The changes make the form clearer and result in greater accuracy in data received. The revised form also more closely matches the data entry sequence of VA systems. This in turn will result in Loan Guaranty Certificates being generated with greater accuracy, which will mean fewer requests for corrected certificates.

2. Some of the changes to the form are obvious, such as numbering the items. Other changes involve clarifying (e.g., providing the definition for "sole ownership" in item 17). Numbers 36 through 43 are new items and will be used to collect data on loans processed under LAPP (Lender Appraisal Processing Program). Another new item, number 13, has been added to identify those cases that were processed under a VA recognized automated underwriting system (e.g., Loan Prospector). The revised form also contains items for the veteran's date of birth, the entitlement code, and the amount of available entitlement. This information is found on the borrower's Certificate of Eligibility. Also, note that the full 12-digit loan number must be provided in item 1 (e.g., 72-72-6-0111111).

3. Lenders are expected to begin using the revised form immediately. The only exception will be for lenders who must modify their internal automated systems. However, in all cases, the revised form must be in use within 120 days of the date of this release.

Page 4-17: Immediately following this page remove figures 4.02 and 4.03 and insert figures 4.02 and 4.03 attached.

By Direction of the Under Secretary for Benefits

Keith Pedigo
Director, Loan Guaranty Service

Distribution: Per VA Forms 7225 and 7225a