

Correspondent Mortgage Bulletin

Information for Correspondent Lenders of SunTrust Mortgage, Inc.

May 30, 2014 • COR14-060



Alert

Update

Reminder

Clarification

Training
Information

Preview

SunTrust Employee Loans Ineligible for Purchase

SunTrust Mortgage, Inc. reminds our correspondent lenders that all employee loans sold to and serviced by SunTrust Mortgage, must meet specific SunTrust Teammate Loan Policy requirements that are not available to correspondent lenders.

Intended Audience

Origination Processing	Secondary Marketing	Underwriting	Closing Delivery Funding	Compliance Legal	Other
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Effective Dates

Friday, May 30, 2014

Effective with new applications and loans in pipeline on or after this date.

Background Information

When SunTrust Mortgage will service the loan, we require SunTrust to originate all SunTrust employee loans to specific guidelines.

Bulletin Details

SunTrust Employee Loans

We do not permit the delivery or purchase of any loan where the borrower is a SunTrust Mortgage or SunTrust Bank employee.

Revised Materials

Click [Eligible Mortgage Loans](#) to view the revised material.

Former Guideline

SunTrust Mortgage employee loans sold to and serviced by SunTrust Mortgage must meet the SunTrust Mortgage Employee Loan Policy requirements that are not available to correspondent lenders.

Action Required

Origination, Processing, Secondary Marketing, Underwriting, Closing, Delivery, and Funding
Starting May 30, 2014

Follow the published guidance.

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Other Resources

Support Group	Description and Contact Information:
Account Manager or Correspondent Relations Coordinator	Specific questions on applying this procedure to specific loan files. Direct contact information for each account manager or correspondent relations coordinator is located in General Section 1.01: The Correspondent Division
Resource Center	Provides phone and email support on products, policies, and procedures as well as new product rollout and existing product enhancement. Contact the Resource Center at 800.382.2111, Option 1, Option 2.

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