

Loan Product Advisor[®] (LPASM) Feedback Message Updates



Trust Income Message

The following message supports the trust income documentation updates announced in *Single-Family Seller/Servicer Guide* (Guide) [Bulletin 2024-1](#). All references to effective dates within this document are for the LPA message effective date which may differ from the policy effective date.

Effective March 17, 2024

We're updating the existing message to inform you of the income documentation requirements when trust income is submitted as qualifying income. This message is being updated in LPA prior to the policy effective date for loans with settlement dates on or after May 7, 2024. You're encouraged to start implementing the new documentation requirements immediately.

Message Code	Original or Existing text (if applicable)	New Message Text	Feedback Certificate, Error Page	Purpose
FEI0072	Trust income for ~BORR name~ Historical fluctuating payments from trust asset: Trust agreement outlining payment terms, complete tax returns for most recent two years. Pre-determined fixed payment: Trust agreement specifying fixed payment amount occurring at set intervals and duration of payments, document current receipt. All trust income: Evidence of sufficient assets to support income (e.g., letter from trustee, bank statements)	For <<BorrowerFullName>>'s submitted Trust income of \$<<TotalMonthlyIncomeAmount>>, obtain the trust agreement and documentation supporting sufficiency of assets to support the income, such as bank statements or a letter from the trustee. When the Borrower is the trustee, a letter from the trustee is not acceptable documentation. For income from a trust asset with historical fluctuating payments, the trust agreement must outline payment terms, and complete tax returns for the most recent two years must be obtained. For income from a trust asset with pre-determined fixed payments, the trust agreement must specify the fixed payment amount occurring at set intervals and duration of payments, and documentation evidencing most recent 12 months receipt, such as bank statements, must be obtained.	Feedback Certificate	Updated message to provide additional details to users and reflect the updated policy requirements.

