



Advantage MPP

INFORMATIONAL BULLETIN



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*Please contact Advantage MPP at
1-800-274-4636 with questions
concerning MPP Guide changes.*

4506 T and Verbal VOE's

The detail below provides guidance on executed 4506 T and Verbal VOEs due to the federal government shutdown and is effective immediately.

With a government shutdown in place, it is possible that the Internal Revenue Service (IRS) will not be processing any forms, including issuing tax return transcripts (Form 4506 T). FHLBank Indianapolis will still require execution of the 4506 T when the IRS starts to process these forms again but suggests the Seller refrain from delaying closing unless the transcript is necessary to validate concerns. The 4506 T will be required on any loan that is selected for QA in the future.

Verbal Verification of Employment (VVOE) for government employees is still required. Sellers will be required to obtain a Verbal VOE after the fact if the VVOE was not available at closing as a result of the shutdown.

The guidance above is effective immediately. FHLBank Indianapolis notes that this is a highly fluid situation subject to change. Once the government shutdown is over, FHLBank Indianapolis will require a return to previous processes.

FHLBank Indianapolis periodically issues Informational Bulletins to provide program updates and information to approved Advantage MPP sellers, including: MPP Guide revisions and changes; operational guidance or clarifications; and notices/reminders of industry issues that may affect sellers.

The Informational Bulletins are coded so that users can easily identify the issue and year of bulletin publication. For example, "Bulletin 04-15" indicates the fourth Informational Bulletin issued in 2015.

Please retain these bulletins in the back of your MPP Guide for easy reference. Bulletins can also be found posted on the MPP Materials page online.