

VA Loans

Product Overview

Loans from the U.S. Department of Veterans Affairs (VA) are designed to help active duty military, veterans, and surviving spouses into homes.

- No down payment required
- Required to live in home as primary residence
- No private mortgage insurance (PMI)
- No mortgage insurance premiums (MIP)
- Lower closing costs and interest rates
- Limits fees that lenders can charge
- More lenient for past bankruptcy or foreclosure

Use a VA loan to:

- Buy a home
- Refinance an existing VA loan into better terms
- Refinance a non-VA loan into a VA loan
- Take out equity to pay for school, home improvements, or other needs

More information can be found at [insert VA loan landing page url]

The Most Frequently Asked Question

Q What are the eligibility requirements for a VA loan?

A ALL of these conditions must be true for a member to elibigle for a VA loan.

1. The service member must meet the Certificate of Eligibility (COE), not have been dishonorably discharged, and meet the active duty service requirements for when they served. For more information visit www.va.gov/housing-assistance/home-loans/eligibility/
2. Service member will live in the home they're buying (and must live in one of the units if it's a multi-family home)
3. They need the appropriate credit and income to qualify for a loan



Member Benefits

- No down payment
- No mortgage insurance
- Lower closing costs
- No penalty for paying the loan off early



Questions to Consider

- Are you or your spouse active or former military?
- If former military, were you dishonorably discharged?
- Will you be living in the home you're buying?



**MEMBER
ADVANTAGE
MORTGAGE**

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