

NOTICE TO ALL CUSTOMERS

Important Freddie Mac Guideline Updates

Acceptable Sources of Large Deposits

Freddie Mac updated the requirement of acceptable sources of large deposits via [Bulletin 2024-6](#) limiting acceptable sources of large deposits to only:

- The borrower's income,
- Funds awarded to the borrower for disaster relief funds, lottery winnings, court-awarded settlements provided the source is not an interested party to the real estate or mortgage transaction, and
- Funds defined as eligible asset type per FLCBank guidelines.

FLCBank accepts these changes and will require loan applications finalized to FLCBank on or after July 22, 2024, when Loan Product Advisor (LPA) is utilized as the AUS to adhere to this update.

Use of Trended Credit Data in Credit Reports

Freddie Mac will require that trended credit data be included in credit reports submitted to Loan Product Advisor (LPA) on or after August 4, 2024.

FLCBank recommends TPO Customers contact their credit report providers to ensure trended credit data will be included in the credit reports they utilize for initial submissions to Loan Product Advisor (LPA) starting August 4, 2024.

If you have any questions, please contact your [Account Executive or Client Relations Representative](#).