

Delegated Announcement

Date: March 25, 2024

Announcement # 24-29

USDA - Updates to Guaranteed Underwriting System (GUS)

Pennymac is aligning with the recent USDA changes to technical Handbook 1-3555 Chapter 8. Effective 4/1/2024, Guaranteed Underwriting System (GUS) will be updated to remove the required data entry for the immigration/naturalization check. The immigration/naturalization check is currently located within the Systematic Alien Verification for Entitlements (SAVE) Program in GUS. SAVE will be removed from GUS after the update.

As a reminder, correspondents are still required to obtain and review a non-U.S. citizen's identification number and documentation to determine the borrower's eligibility. This information must be retained in the loan file. This is a requirement for both Pennymac's USDA full doc and USDA Streamlined-Assist programs. Please view the Rural Housing section of the Pennymac Non-U.S. Citizen Documentation Requirements for additional information.

Please contact your Sales Representative with any questions.