

VALERI SPECIAL ANNOUNCEMENT

Wednesday, May 25, 2011

IMPORTANT- PLEASE READ

Updated VA Fee Cost Schedule

VA Central Office continually analyzes VALERI claim payment data and considers revisions to the amounts on our Fee Cost Schedule to accommodate changing market conditions. Today we posted an updated schedule on our website at <http://www.benefits.va.gov/homeloans/valeri.asp>. This revision includes a number of changes that our field stations submitted based on their experience processing claims and reviewing appeals in VALERI.

This new version of the VA Fee Cost Schedule is effective immediately. The updates are detailed below and will be temporarily displayed in **red** on the online schedule that can be accessed at the website address above. VALERI will apply these revisions to all claims that are processed in the application from this point forward.

Appeals

As always, servicers can appeal any items that are denied or limited in VALERI by providing documentation justifying a higher expense. VA Loan Guaranty staff will continue to review these appeals and consider payment above the published maximum amounts within reason. This is especially important for items over which the servicer has no control, such as foreclosure facilitation/recording/filing fees or other items that may be established by local governmental or independent authorities.

Application of Previous Fee Schedules

Please also note that as of Monday, May 16, 2011, VALERI has been programmed to maintain and apply the full history of Fee Cost Schedule changes. All items will be paid based on the maximum allowable amount on the published schedule as of either the date the work was completed or the loan termination date. This logic has been applied to all Basic Claims, Appeals and Supplemental Claims in the VALERI application.

Table of Changes to the VA Fee Cost Schedule

All changes are effective immediately, but they will be released into VALERI in two phases. The following updates will be reflected in VALERI by Thursday, May 26, 2011:

Row No.	State	Foreclosure Type	Line Item	Original Value	Adjusted Value	Notes
121	South Carolina	Judicial	Other Fees - Service - Personal service (sheriff or private entry)	0	1000	
111	Delaware	Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	0	100	
111	Illinois	Consent Judgment	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	0	100	
111	Illinois	Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	0	100	
111	Indiana	Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	0	100	
111	Louisiana	Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	50	75	
111	Michigan	Non-Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	0	100	

111	New Jersey	Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	0	100	
111	Ohio	Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	0	100	
111	Oklahoma	Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	25	50	
111	Texas	Non-Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	25	50	
108	Georgia	Non-Judicial	Recording Fee - DIL - Warranty deed from owner to holder	0	100	
108	North Carolina	Non-Judicial	Recording Fee - DIL - Warranty deed from owner to holder	0	100	
108	South Carolina	Judicial	Recording Fee - DIL - Warranty deed from owner to holder	0	100	
108	Tennessee	Non-Judicial	Recording Fee - DIL - Warranty deed from owner to holder	0	100	
109	Delaware	Judicial	Recording Fee - DIL - Estoppel affidavit	0	100	
109	Indiana	Judicial	Recording Fee - DIL - Estoppel affidavit	0	100	
109	Michigan	Non-Judicial	Recording Fee - DIL - Estoppel affidavit	0	100	
109	New Jersey	Judicial	Recording Fee - DIL - Estoppel affidavit	0	100	
109	Ohio	Judicial	Recording Fee - DIL - Estoppel affidavit	0	100	
98	Tennessee	Judicial	Recording Fees - Foreclosure - Substitution of trustee(appointment, agreement, or document)	0	1000	
111	Arkansas	Non-Judicial	Recording Fee - DIL - Deed of reconveyance/ full release/satisfaction of mortgage	25	50	
70	Kentucky	Judicial	Attorney Fees - Attorney fee for foreclosure restarts	350	0	Fee is only allowed on appeals.
70	Maryland	Non-Judicial	Attorney Fees - Attorney fee for foreclosure restarts	350	0	Fee is only allowed on appeals.
70	Mississippi	Non-Judicial	Attorney Fees - Attorney fee for foreclosure restarts	350	0	Fee is only allowed on appeals.
70	Virginia	Non-Judicial	Attorney Fees - Attorney fee for foreclosure restarts	350	0	Fee is only allowed on appeals.
70	Washington DC	Non-Judicial	Attorney Fees - Attorney fee for foreclosure restarts	350	0	Fee is only allowed on appeals.
70	West Virginia	Non-Judicial	Attorney Fees - Attorney fee for foreclosure restarts	350	0	Fee is only allowed on appeals.
124	All States	VARIOUS	Service - Investigation fee related to service	VARIOUS	0	Fee is only allowed on appeals.
79	All States	VARIOUS	Appraisal Expense - Appraisal Update	VARIOUS	0	Fee is only allowed on appeals.

The fees listed below require more in-depth coordination involving the Claims Bulk Upload file and SWP. The changes will not be fully implemented in VALERI until the 2.11 release on August 6, 2011. However, please note the following effective dates for these items:

- Reimbursement for Relocation Assistance took effect immediately with the release of [VA Circular 26-11-1](#) on January 6, 2011. VA will continue to reimburse servicers for this item, as noted on the circular.
- Reimbursement for Statutory Required Mail will begin immediately, but these changes will not be fully reflected in VALERI until August 6, 2011.

Row No.	State	Foreclosure Type	Line Item	Original Value	Adjusted Value	Notes
NEW - 119	All States	VARIOUS	Other Fees and Costs - Relocation Assistance	NULL	1500	Effective January 6, 2011. Will be fully implemented in the 2.11 release.
NEW - 120	All States	VARIOUS	Other Fees and Costs - Statutory Required Mail	NULL	100	Effective May 25, 2011. Will be fully implemented in the 2.11 release.