

SUPPORTING STATEMENT FOR VA FORM 26-8084,  
CLAIM FOR REPURCHASE OF LOAN  
(2900-0377)

A. JUSTIFICATION

1. The holder of a vendee account which has been guaranteed by the Department of Veterans Affairs may request VA to repurchase a loan as provided in 38 CFR 36.4600(d) (see exhibit A). Also see 38 U.S.C. 3733(a) (exhibit B).
2. Under 38 CFR 36.4600(d), the holder of a delinquent vendee account is legally entitled to repurchase of the loan by VA when the loan has been continuously in default for 3 months and the amount of the delinquency equals or exceeds the sum of 2 monthly installments. When requesting repurchase of a loan, the holder uses VA Form 26-8084. Upon receipt of a holder's VA Form 26-8084, the supporting documents are examined to see that all of the documents required have been submitted and that they are sufficient to complete the repurchase. VA Form 26-8084 is compared with the settlement sheet prepared when the loan was sold and examined closely to establish that there are no errors in the holder's methods of computation. Following repurchase by VA, the obligor(s) are notified in writing that VA has repurchased the loan, and the vendee account is serviced and maintained by VA thereafter.
3. This form has been placed on the Internet where the holder of a vendee account can download it. Since it is all computerized there are no printing costs.
4. No duplication exists. Data is abstracted from loan accounting records of financial institutions and the claim is the only submission of this data.
5. Small organizations are generally not involved. VA Form 26-8084 is distributed to holders and information collected is the minimum needed to compute the holder's claim.
6. This information collection is not a recurring or repetitive report. It is accomplished on a one-time basis per applicant.
7. There are no special circumstances that require the collection to be conducted in a manner inconsistent with the guidelines in 5 CFR 1320.6.
8. The Department notice was published in the Federal Register on July 28, 2006, Volume 71, No. 145, page 42894-42895. No outside consultations were solicited as no changes to the information requested are necessary at this time and the form is being completed satisfactorily by the parties involved. No comments were received.
9. No payment or gifts to respondents have been made under this collection of information.

10. Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records, and Vendee Loan Applicant Records - VA (55VA26) are contained in the Privacy Act Issuances, 2001.

11. No sensitive questions appear on the form.

12. Estimate of Information Collection Burden

- a. Number of respondents is estimated at 480.
- b. Frequency of response is generally one-time.
- c. Annual burden is 240 hours.
- d. The estimated response time is 30 minutes and no adjustment is necessary.
- e. The total estimated cost to respondents is \$3600.  
(240 hours x \$15 per hour)

13. This submission does not involve any recordkeeping costs.

14. Estimated Annualized Cost to the Federal Government

\$5,680.80 Estimated Loan Guaranty processing cost for  
FY 2006 (480 cases x 30 minutes x \$23.67 per  
hour (average loan guaranty field salary))

\$5,680.80 Total estimated cost to Federal Government

15. There is no change in burden hours.

16. Information collection is not for publication purposes.

17. The collection instrument, VA Form 26-8084, may be reproduced and/or stocked by the respondents and veterans service organizations. This VA form does not display an expiration date, and if required to do so it would result in unnecessary waste of existing stocks of this form. These forms are submitted to OMB for approval every 3 years. As such, this date requirement would also result in an unnecessary burden on the respondents and would delay Department action on the benefit being sought. VA also seeks to minimize its cost to itself of collecting, processing, and using the information by not displaying the expiration date. For the reasons stated, VA continues to seek an exemption that waives the displaying of the expiration date on VA Form 26-8084.

18. There is no exception to the certification statement identified in Item 19, "Certification for Paperwork Reduction Act Submissions," of OMB Form 83-1.

## B. STATISTICAL METHODS

The Veterans Benefits Administration does not collect information employing statistical methods.