



Department of Veterans Affairs

## INTEREST RATE REDUCTION REFINANCING LOAN WORKSHEET

**PRIVACY ACT NOTICE:** VA will not disclose information collected on this form to any source other than what has been authorized under the Privacy Act of 1974 or Title 38, Code of Federal Regulations 1.576 for routine uses (i.e., to a member of Congress inquiring on behalf of a veteran) as identified in the VA system of records, 55VA26, Loan Guaranty Home, Condominium and Manufactured Home Loan Applicant Records, Specially Adapted Housing Applicant Records, and Vendee Loan Applicant Records - VA, and published in the Federal Register. Your obligation to respond is voluntary; however, failure to complete the form could result in your making a loan in excess of the allowable amount.

**RESPONDENT BURDEN:** An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number. The OMB control number for this project is 2900-0386, and it expires XX/XX/20XX. Public reporting burden for this collection of information is estimated to average 30 minutes per respondent, per year, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate and any other aspect of this collection of information, including suggestions for reducing the burden, to VA Reports Clearance Officer at [VACOPaperworkReduAct@va.gov](mailto:VACOPaperworkReduAct@va.gov). Please refer to OMB Control No. 2900-0386 in any correspondence. Do not send your completed VA Form 26-8923 to this email address.

NOTE - Submit this form when requesting guaranty on an Interest Rate Reduction Refinancing Loan.	VA LOAN NUMBER
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### SECTION I - INITIAL COMPUTATION

LINE NO.	ITEM	AMOUNT
1.	EXISTING VA LOAN BALANCE (PLUS COST OF ENERGY EFFICIENT IMPROVEMENTS)	\$
2.	SUBTRACT ANY CASH PAYMENT FROM VETERAN	-
3.	<b>TOTAL</b>	\$

### SECTION II - PRELIMINARY LOAN AMOUNT

4.	ENTER TOTAL FROM LINE 3	\$
5.	ADD _____ % DISCOUNT BASED ON LINE 4	+
6.	ADD _____ % ORIGATION FEE BASED ON LINE 4	+
7.	ADD _____ % FUNDING FEE BASED ON LINE 4	+
8.	ADD OTHER ALLOWABLE CLOSING COSTS AND PREPAIDS	+
9.	<b>TOTAL</b>	\$

### SECTION III - FINAL COMPUTATION

10.	ENTER TOTAL FROM LINE 9	\$
11.	ADD _____ % DISCOUNT BASED ON LINE 10	+
12.	<b>SUBTOTAL</b>	=
13.	SUBTRACT AMOUNT SHOWN ON LINE 5	-
14.	<b>SUBTOTAL</b>	=
15.	SUBTRACT AMOUNT SHOWN ON LINE 7	-
16.	<b>SUBTOTAL</b>	=
17.	ADD _____ % FUNDING FEE BASED ON LINE 16	+
18.	<b>TOTAL - MAXIMUM LOAN AMOUNT</b>	\$ *

NOTE: \* MAXIMUM LOAN AMOUNT MAY BE ROUNDED OFF, BUT MUST ALWAYS BE ROUNDED DOWN TO AVOID CASH TO THE VETERAN. ROUND-OFF AMOUNTS OF LESS THAN \$50 DO NOT REQUIRE RECOMPUTATION.

DATE	NAME OF LENDER	SIGNATURE AND TITLE OF OFFICER OF LENDER ( <i>Sign in ink</i> )
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