

# CREDIT POLICY ANNOUNCEMENT

## Bulletin- 2025-07 | Guideline Updates

The following update has been made to the guidelines. Visit <https://correspondent.springeq.com/> for the updated guidelines. Please contact your account executive with questions.

**UW Guideline update – Effective 5/2 and can be applied to existing loans in process**

- **Tax Returns (page 38):**
  - The language regarding tax liabilities owed to the IRS has been updated to align with the Major Adverse Credit update announced on 5/2. The updated language now states: *When the 1040 tax returns or tax transcripts show a past due tax liability owed to the IRS, documentation showing the tax liability is paid in full is required or the tax liability must be paid in full with loan proceeds.*
    - Previously the language stated: *When the 1040 tax returns or tax transcripts show a tax liability owed to the IRS where the total amount due is greater than 1 months PITIA payment (first and second mortgages), documentation showing the tax liability is paid in full is required.*