



DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900-0521]

Agency Information Collection Activity: Compliance Inspection Report

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs

ACTION: Notice

SUMMARY: The Veterans Benefits Administration (VBA), Department of Veterans Affairs (VA), is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act (PRA) of 1995, Federal agencies are required to publish notice in the Federal Register concerning each proposed collection of information, including each proposed extension, of a currently approved collection, and allow 60 days for public comment in response to the notice.

VA Forms 26-1820, 26-8497 and 26-8497a are used by Lenders to obtain specific information concerning a veteran's credit history in order to properly underwrite the veteran's loan. The data collected on the forms is used to ensure that applications for VA-guaranteed loans are underwritten in a reasonable and prudent manner.

DATES: Written comments and recommendations on the proposed collection of information should be received on or before [INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Submit written comments on the collection of information through Federal Docket Management System (FDMS) at www.Regulations.gov or to Nancy J. Kessinger, Veterans Benefits Administration (20M33), Department of Veterans Affairs,

810 Vermont Avenue, NW, Washington, DC 20420 or e-mail to nancy.kessinger@va.gov. Please refer to "OMB Control No. 2900-0521" in any correspondence. During the comment period, comments may be viewed online through the FDMS.

FOR FURTHER INFORMATION CONTACT: Nancy J. Kessinger at (202) 632-8924 or FAX (202) 632-8925.

SUPPLEMENTARY INFORMATION:

Under the PRA of 1995, Federal agencies must obtain approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. This request for comment is being made pursuant to Section 3506(c)(2)(A) of the PRA.

With respect to the following collection of information, VBA invites comments on: (1) whether the proposed collection of information is necessary for the proper performance of VBA's functions, including whether the information will have practical utility; (2) the accuracy of VBA's estimate of the burden of the proposed collection of information; (3) ways to enhance the quality, utility, and clarity of the information to be collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or the use of other forms of information technology.

Authority: Public Law 104-13; 44 U.S.C. 3501 – 21

Title: Compliance Inspection Report (VA Form 26-1820, VA Form 26-8497, VA Form 26-8497a).

OMB Control Number: 2900-0521.

Type of Review: Extension of an approved collection.

Abstract: Lenders must obtain specific information concerning a veteran's credit history in order to properly underwrite the veteran's loan. VA loans may not be guaranteed unless the veteran is a satisfactory credit risk. The data collected on the following forms are used to ensure that applications for VA-guaranteed loans are underwritten in a reasonable and prudent manner.

- a. VA Form 26-1820 is completed by lenders closing VA-guaranteed and insured loans under the automatic or prior approval procedures.
- b. VA Form 26-8497 is used by lenders to verify a loan applicant's income and employment information when making guaranteed and insured loans. VA does not require the exclusive use of this form for verification purposes, any alternative verification document would be acceptable provided that all information requested on VA Form 26-8497 is provided.
- c. Lenders making guaranteed and insured loans complete VA Form 26-8497a to verify the applicant's deposits in banks and other savings institutions.

Affected Public: Individuals or households.

Estimated Annual Burden:

VA Form 26-1820	150,000 hours
VA Form 26-8497	25,000 hours
VA Form 26-8497a	12,500 hours

Estimated Average Burden Per Respondent:

VA Form 26-1820	15 minutes
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VA Form 26-8497 10 minutes

VA Form 26-8497a 5 minutes

Frequency of Response: One time.

Estimated Number of Respondents:

VA Form 26-1820 600,000

VA Form 26-8497 150,000

VA Form 26-8497a 150,000

By direction of the Secretary:

Cynthia Harvey-Pryor,

Department Clearance Officer,

Enterprise Records Service,

Office of Quality and Compliance,

Department of Veterans Affairs.

BILLING CODE 8320-01-P

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