



[OMB Control No. 2900-0474]

Agency Information Collection Activity: Create Payment Request for the VA Funding Fee Payment System (VA FFPS); A Computer Generated Funding Fee Receipt.

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: Veterans Benefits Administration, 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.

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: Comments must be submitted through www.regulations.gov

FOR FURTHER INFORMATION CONTACT:

Program-Specific information: Kendra McCleave, 202-461-9760,
Kendra.McCleave@va.gov.

VA PRA information: Dorothy Glasgow, 202-461-1084, VAPRA@va.gov

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.

Title: Create Payment Request for the VA Funding Fee Payment System (VA FFPS); A Computer Generated Funding Fee Receipt (VA Form 26-8986).

OMB Control Number: 2900-0474. <https://www.reginfo.gov/public/do/PRASearch> (Once at this link, you can enter the OMB Control Number to find the historical versions of this Information Collection).

Type of Review: Revision of a currently approved collection.

Abstract: A funding fee must be paid to VA before a loan can be guaranteed and evidence of guaranty issued. The funding fee is payable on all VA-guaranteed loans (i.e., assumptions, manufactured housing, refinances, and real estate purchase and construction loans). Lenders are required to pay the funding fee in an Internet-based application, VA Funding Fee Payment System (FFPS), that permits lenders to pay the funding fee online to obtain a VA loan guaranty. The application calculates the appropriate fee, including any late fees and interest that may be due. Lenders may also choose to pay the funding fee via batch payment processing by uploading an XML file

into FFPS. VA notes that although the frequency of the estimated completion time is unchanged since the last revision. However, the annual burden decreased due to a reduction in the total number of respondents, which fell from 800,000 to 465,000 and is directly tied to the decrease in the volume of VA-guaranteed loans.

Affected Public: Individuals and households.

Estimated Annual Burden: 15,500 hours annually.

Estimated Average Burden Per Respondent: 2 minutes.

Frequency of Response: One-time.

Estimated Number of Respondents: 465,000 annually

Authority: 44 U.S.C. 3501 et seq.

Shunda Willis,

Acting, VA PRA Clearance Officer, (Alt.)

Office of Information Technology/Data Governance Analytics,

Department of Veterans Affairs.

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