To:	All Customers	**From:**	Credit Risk
Date:	12/03/20	**Memo #:**	20115
Subject:	**Non-Agency Guideline Update - Assets**		

The *Non-Agency Underwriting Guidelines* will be updated with the following change effective immediately.

ELIGIBLE ASSET TYPE

Secured borrowed funds from real estate, existing HELOC or Bridge loan, has been added to the as an eligible source of funds to close.

- Evidence of withdrawal of funds from an existing HELOC and deposit into a financial account must be documented prior to closing.
- Bridge loan proceeds may be documented with receipt of proceeds prior to close or the Final Loan Approval to demonstrate funds will be received simultaneously with the subject loan closing.
- Loan must be qualified with the resulting payment from the borrowed funds.