

**BULLETIN #2015-18**

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**TO: Distribution**

**DATE: June 17, 2015**

**RE: Update to Income Validation Policy**

**EFFECTIVE: Immediately**

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CMG Financial has amended its [Income Validation Policy](#) to address circumstances where the IRS rejects a request for transcripts by a third party vendor.

**INCOME VALIDATION POLICY UPDATE: IRS TRANSCRIPT REJECTION**

**Summary:** If the IRS rejects a 4506-T request, the following conditions must be met in order to validate the borrower's income:

- Provide a copy of the IRS transcript rejection and one of the following:
  - Record of Account for 2 years obtained by the borrower from the IRS. Adjusted Gross Income and Taxable Income on the Record of Account should match the borrower's 1040s; OR
  - Tax return transcripts obtained by the borrower via mail/fax from the IRS. Information on the tax transcripts must match documentation provided in file.

**Effective Date:** Effective immediately.

***Please contact your Correspondent Regional Manager  
or your Correspondent Liaison with any questions.***

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