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# RUNNELS County

## VETERANS COUNTY SERVICE OFFICE

*SERVING THE VETERANS AND DEPENDANTS OF RUNNELS COUNTY*

**Date:** October 24, 2019

**TO: Runnels County Register**

The Department of Veterans affairs (VA) has refunded more than \$400 million in VA home loan funding fees to tens of thousands of veterans who were improperly accessed extra costs when applying for VA home loans. Auditors found it "troubling" that senior Veterans Benefits Administration officials were aware in October of 2014, that thousands of exempt veterans were owed refunds, but didn't take adequate action to issue refunds. The auditors estimated nearly 73,000 exempt veterans were incorrectly charged an estimated \$286 million in funding fees for their VA home loans from 2012 through 2017. During that period, the VA issued approximately \$97 million in refunds to 19,700 of the veterans-leaving an estimated 53,200 who may be eligible for refunds. Based on a sample of 200 home loans made from 2012 to 2017, auditors found overcharges that averaged \$4,483. VA officials said they consider their review of the issue now complete, but veterans who believe they may be entitled to a refund for mistaken fees can contact the department's regional loan center office at 877-827-3702. A service connected disabled veteran is exempt from paying the "funding fee" for their VA home loan. For more information, contact Sandra at the Veterans Service Office at 602 Strong Ave on Tuesdays and Thursdays from 10am to 3pm, or call 365-3612.

Sandra G. Van Zant,  
Veterans County Service Officer

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