



VA Interest Rate Reduction Refinance Loan **VA IRRRL**

About VA IRRRL

Have a VA loan and rates drop? That's the perfect time to refinance with a VA IRRRL! A VA IRRRL is a refinance that reduces your interest rate, making your monthly payments smaller.

With a power of attorney, this can be done even if the service member is deployed. No need to wait until they return to begin saving money each month.

Benefits of a VA IRRRL



Lower Interest Rates

Potentially reduce your monthly mortgage payments.



Minimal Paperwork

Streamlined process designed for ease.



No Appraisal Required*

Simplifies the process.



No Lender Fees

On VA IRRRLs

Service member deployed? No problem!

As a service member, ensure your spouse is your Power of Attorney, which legally allows them to act on your behalf in financial matters, including purchasing a home.



Loan approval and terms are dependent upon borrower's credit, documented ability to repay, acceptability of collateral property, and underwriting criteria. For licensing information, go to: www.nmlsconsumeraccess.org. VA loans require borrowers to have VA eligibility through Veterans Administration. For more information, please visit www.benefits.va.gov/homeloans. By refinancing a consumer's existing loan, the consumer's total finance charges may be higher over the life of the loan.