

WHOLESALE ANNOUNCEMENT 2025-84

October 22, 2025
Freddie Mac Update

Effective Date

Effective November 2, 2025

Update:

Student Loan Payments

Freddie Mac is updating a message to support the added specificity to language related to the treatment of student loan payments when calculating the monthly debt-to-income ratio. This aligns with the updated policy announced in Single-Family Seller/Servicer Guide (Guide) Bulletin 2025-10.

Revised Message

Message Code	Original or Existing Text	New Message Text	Formatted Message Text (applies only to LPA v6.0)	Feedback Certificate, Error Page
FCL0323	For the installment debt with an Unpaid Balance of \$" + <Liability Unpaid Balance Amount (LPA)> + ", the Monthly Payment must be greater than \$0.00. If the credit report does not contain a payment, document the file with evidence of the monthly payment. For student loans, including those that are income-driven repayment plans, if a payment greater than \$0.00 is not documented on the credit report or other file documentation, submit 0.5% of the outstanding balance as the Monthly Payment amount.	For the installment debt with an Unpaid Balance of \$<<LiabilityUnpaidBalanceAmount>>, the Monthly Payment must be greater than \$0.00. If the credit report does not contain a payment, obtain documentation to show the monthly payment. For student loans, including those that are income-driven repayment plans, with a current payment of \$0.00 on the credit report, submit 0.5% of the outstanding balance as the Monthly Payment amount, unless other documentation in the mortgage file supports a different current payment amount greater than zero.	For the installment debt with an Unpaid Balance of \$<<LiabilityUnpaidBalanceAmount>>, the Monthly Payment must be greater than \$0.00. If the credit report does not contain a payment, obtain documentation to show the monthly payment. For student loans, including those that are income-driven repayment plans, with a current payment of \$0.00 on the credit report, submit 0.5% of the outstanding balance as the Monthly Payment amount, unless other documentation in the mortgage file supports a different current payment amount greater than zero.	Feedback Certificate

Should you have any questions, please reach out to your Account Executive or Client Manager