

**Update to “No Cash, No Check” Policy for Bills of Collection on Reconveyances**

1. Purpose. This Circular serves to announce an important update regarding the “No Cash, No Check” Policy for Bills of Collection on Reconveyances. This update is part of our ongoing effort to streamline processes, enhance security, and improve the overall efficiency of payment processing, as detailed in the original Circular 26-24-6.
2. Background. Effective April 25, 2025, the old FEDWIRE system will no longer accept any payments or remittances. This means that no transactions should be processed using the previous FEDWIRE setup from this date onwards.
3. Action. All payments to the Department of Veterans Affairs (VA), including deposits and remittances made using FEDWIRE, will now utilize the Integrated Financial and Acquisition Management System (iFAMS) Agency Location Code (ALC). These transactions will settle on April 28, 2025.
4. Questions. Any questions regarding this Circular should be submitted via [ServiceNow](#).
5. Rescission. Circular 26-24-6 is rescinded, effective immediately. This Circular is valid until rescinded.

By Direction of the Under Secretary for Benefits

John E. Bell, III  
Executive Director  
Loan Guaranty Service

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