

VA Servicing Purchase

As described in the VA Servicer Handbook, servicers may offer a VA Servicing Purchase (VASP) if the borrower meets the qualifying criteria, and it is determined by following the VA Home Retention Waterfall that VASP is the best option for the borrower. For more information about VASP qualifying criteria and the Home Retention Waterfall, servicers should refer to Chapter 9 of the most recent version of the [VA Servicer Handbook, M26-4](#). The VA Home Retention Waterfall is included in Appendix F of the Handbook.

Based on the qualifying criteria, servicers can offer VASP with or without a Trial Payment Plan (TPP). For guidance on which option should be offered, servicers should follow the criteria defined in the VA Servicer Handbook M26-4. To submit the VASP events, servicers should use the VALERI Event Bulk Upload Template to report the three events below:

- VASP TPP: Reported when VASP has been offered with a trial payment plan and will be accepted with the successful completion of the plan. This event must be reported within 30 calendar days of the start of the TPP.
 - VASP TPP Complete: Reported when the TPP is completed, whether successfully or unsuccessfully.
 - VASP With No TPP: Reported when VASP is offered without a TPP.
- ❗** All VASP events should be reported and offered according to the qualifying criteria and terms defined in [VA Servicer Handbook M26-4](#). Servicers must follow the VA Home Retention Waterfall.
- ❗ Important:** Events must be reported on the most recent version of the VALERI Events Bulk Upload Template. If the correct version is not used, the event spreadsheet will reject.
- i** The current version of the VALERI Events Bulk Upload Template is available on the VALERI website, in the [Guides and Templates section](#).

Instructions for reporting events through the VALERI Servicer Web Portal (SWP) are available in the VALERI Servicer User Guide Section, Reporting Events.

Once a VASP TPP Complete event or VASP with No TPP event is accepted, VALERI will launch the VASP Payment Process. An accepted event will have an event status of Accepted or Requires VA Review.

After the VASP Payment Process is launched, servicers will have 4 business days to upload the required VASP documentation to the loan in the VALERI SWP. Instructions for this process are available in the VALERI Servicer User Guide Section, Documents.

The most recent version of the VALERI Servicer User Guide, VA Servicer Handbook and VALERI Events Bulk Upload Template are all available at the VALERI website, in the [Guides and Templates section](#).