

BULLETIN



WWW.FLCBMTG.COM

BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

Monday, May 18, 2026

Bulletin #2026-AC-014

NOTICE TO ALL CUSTOMERS

Fannie Mae Income Policy Updates

FLC Bank is providing customers with information regarding Fannie Mae Income Policy updates announced via [SEL-2026-02](#). These updates introduce new policies, revisions, and clarifications intended to improve consistency and provide greater clarity regarding income documentation and qualification requirements. This bulletin summarizes the policy changes and outlines the applicable timelines.

Desktop Underwriter (DU) will be updated in a future release to reflect these requirements; however, FLC Bank accepted the updated policies effective immediately.

Topic	Fannie Mae Income Requirements	Effective Immediately
Alimony, Child Support, Equalization Payments, and Separate Maintenance	Added requirements for Equalization Payments.	
Annuity, Pension or Retirement Income	Permitting personal and insurance annuity as allowable income types and outlining documentation and history of receipt requirement.	
Employment by a Family/Interested Party	Updated documenting and qualifying income when the borrower is employed by a family member or interested party including that Borrower must have been employed by the business for at least 12 months prior to the application date.	
Employment Gaps	Adding guidance for borrowers with employment gaps in the most recent 12 months.	
Fixed Base Income	Enhanced clarity and consistency in the treatment of this income, including the definition of fixed base income, and providing guidance for income history.	
Variable Base Income	Clarified requirements by defining variable base income, providing an alternative calculation method, and addressing when an employment job gap may be excluded.	
Minister/Clergy/Housing Parsonage Income	Outlining documentation requirements.	
Automobile Allowance	Reduced the required history of receipt for auto allowance from two years to one year.	
Military Income	Incorporating National Guard and Reserve members as eligible borrowers for military income and providing additional guidance on the treatment of allowances.	
Secondary Employment	Updated the reference to secondary employment to "Multiple Jobs" and introduced section stating the requirements for when a borrower is simultaneously employed in more than one job.	
Temporary Leave	Added guidance on income continuance requirements during a period of temporary leave.	

Please reference full product guidelines posted on the FLC Bank website at www.flcbmtg.com. All products are subject to credit and property approval. Program terms and conditions are subject to change without notice. Not all products are available in all states for all dollar amounts. Other restrictions and limitations apply. FLC Bank is a registered trademark of Florida Capital Bank, N.A. Member FDIC NMLS 790396 Equal Housing Lender. FLC Bank 10151 Deerwood Park Blvd. Bldg. 100, Suite 200, Jacksonville, FL 32256 1.866.295.0014

BULLETIN



WWW.FLCBMTG.COM

BROKER / WAREHOUSE LINES / NON-DELEGATED CORRESPONDENT

For more information, please access the updated Fannie Mae guidelines posted in our [Resource Center](#).

Please contact your [Account Executive or Client Relations Representative](#) if you have any questions.

Please reference full product guidelines posted on the FLCBank website at www.flcbmtg.com. All products are subject to credit and property approval. Program terms and conditions are subject to change without notice. Not all products are available in all states for all dollar amounts. Other restrictions and limitations apply. FLCBank is a registered trademark of Florida Capital Bank, N.A. Member FDIC NMLS 790396 Equal Housing Lender. FLCBank 10151 Deerwood Park Blvd. Bldg. 100, Suite 200, Jacksonville, FL 32256 1.866.295.0014