



National Association of Mortgage Brokers Expresses Thoughts On "Take Care of America's Veterans Act"

Washington, D.C. — June 25, 2026 — The National Association of Mortgage Brokers (NAMB) expressed its disappointment today regarding provisions of the *Take Care of America's Veterans Act*, which will soon be passed in Congress. While NAMB fully supports the primary mission of this legislation—which provides vital healthcare enhancements and expanded benefits for severely disabled veterans, the provision that significantly increases the funding fee for the Department of Veterans Affairs (VA) Interest Rate Reduction Refinance Loan (IRRRL) program creates an unexpected financial hurdle for veteran homeowners seeking to lower their monthly mortgage payments.

NAMB believes that funding these critical programs should not come at the expense of veteran homeownership affordability. The VA IRRRL program has long served as an efficient, low-cost tool allowing military families to streamline their refinancing process and seamlessly adapt to favorable market conditions.

“Our nation’s veterans deserve our utmost gratitude and robust support, and we applaud Congress for prioritizing healthcare and resource programs for disabled service members,” said Kimber White, NAMB President. “However, we are concerned that nearly tripling the IRRRL fee places an unintended financial burden on the very community we aim to protect. Increasing these upfront costs directly reduces the immediate financial relief that a lower interest rate provides, extending the time it takes for a veteran family to recover their refinancing expenses.”

Nevertheless, NAMB extends its sincere thanks to House Committee on Veterans Affairs Chairman Bost and Ranking Member Takano for the opportunity to work together on this issue. The association greatly appreciates the Committee's willingness to listen to the concerns of the mortgage broker community and looks forward to working collaboratively with the committee moving forward to address critical funding issues and protect veteran homeowners.

About NAMB

The National Association of Mortgage Brokers is the voice of the mortgage broker industry, representing the interests of mortgage professionals and homebuyers nationwide since 1973. NAMB is committed to promoting the highest degree of professionalism and ethical standards for its members while actively advocating on national and state legislative issues affecting the mortgage industry. Learn more at namb.org.