



Credit Union Monthly Premium (Fixed)

Effective: March 24, 2018

> 20 YEAR FIXED									
LTV	COVERAGE	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
97% To 95.01%	35%	0.55%	0.69%	0.76%	0.90%	1.20%	1.65%	1.80%	1.95%
	25	0.44	0.52	0.59	0.68	0.91	1.20	1.27	1.45
	18	0.37	0.41	0.44	0.53	0.69	0.91	0.97	1.08
95% To 90.01%	30	0.37	0.44	0.52	0.60	0.74	1.05	1.15	1.30
	25	0.33	0.42	0.49	0.55	0.68	0.96	1.05	1.15
	16	0.28	0.30	0.36	0.40	0.46	0.67	0.74	0.90
90% To 85.01%	25	0.25	0.29	0.35	0.41	0.50	0.72	0.80	0.90
	12	0.19	0.21	0.25	0.27	0.35	0.45	0.50	0.54
85% AND UNDER	12	0.18	0.19	0.22	0.24	0.27	0.35	0.39	0.41
	6	0.16	0.16	0.17	0.18	0.19	0.21	0.31	0.35

Standard Coverage levels

≤ 20 YEAR FIXED									
LTV	COVERAGE	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
97% To 95.01%	35%	0.37%	0.50%	0.65%	0.71%	0.85%	1.10%	1.29%	1.40%
	25	0.30	0.40	0.50	0.57	0.68	0.82	0.91	1.01
	18	0.25	0.33	0.40	0.50	0.55	0.65	0.73	0.82
95% To 90.01%	30	0.27	0.35	0.42	0.47	0.60	0.73	0.88	0.92
	25	0.23	0.25	0.33	0.38	0.50	0.62	0.72	0.80
	16	0.20	0.22	0.27	0.32	0.40	0.47	0.52	0.56
90% To 85.01%	25	0.22	0.25	0.32	0.37	0.43	0.55	0.57	0.59
	12	0.17	0.19	0.21	0.23	0.28	0.33	0.36	0.38
85% AND UNDER	12	0.17	0.18	0.21	0.23	0.26	0.30	0.31	0.32
	6	0.15	0.15	0.16	0.17	0.18	0.20	0.24	0.27

For more information, visit cu.nationalmi.com/rate-finder

Premium Adjustments

	760+	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Rate/Term Refinance	+0.00%	+0.00%	+0.00%	+0.05%	+0.05%	+0.05%	+0.15%	+0.20%
Loan Amounts > \$650,000	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00	+0.00
BPMI Amortizing Renewal	+0.01	+0.03	+0.03	+0.04	+0.04	+0.05	+0.07	+0.07
Annual Premium	-0.02	-0.03	-0.03	-0.04	-0.04	-0.05	-0.07	-0.07
Cash Out Refinance	+0.18	+0.20	+0.20	+0.25	+0.25	+0.50	+0.55	+0.60
Relocation Loan	-0.02	-0.04	-0.04	-0.07	-0.07	-0.10	-0.12	-0.12
Second Home	+0.12	+0.13	+0.14	+0.17	+0.20	+0.35	+0.40	+0.45
Investment Property	+0.34	+0.38	+0.42	+0.47	+0.50	NA	NA	NA
3- to 4-Unit Property	+0.34	+0.38	+0.42	+0.47	NA	NA	NA	NA
Manufactured Housing	+0.18	+0.20	+0.20	+0.20	+0.25	+0.30	+0.35	+0.40

Rates may not be available or approved in all states.
 Rates may not be available for all credit scores and LTV's due to application of underwriting guidelines.
 Minimum premium after all adjustments is 0.15%.
 Fixed Rate Loans: Loans with level payments for the first five years. Temporary buydowns are acceptable.
 For Non-Fixed rates, multiply Fixed base rate by 135% before application of any adjustments.
 Round to the nearest basis point.
 Rates shown above are for both Member-Paid (BPMI) and Credit Union-Paid (LPMI).

MEMBER-PAID RATES ARE BASED ON PROPERTY LOCATION
CREDIT UNION-PAID RATES ARE BASED ON CREDIT UNION LOCATION

For additional rates and coverage information, please contact your Sales Advisor at **855.317.4NMI (4664)**

Investor Required Coverages

As with all programs, check directly with your investor for specific coverage requirements.

Loan Type Definitions

- **Fixed Rate Loans:** Loans with level payments for the first five years (no buy downs or rate concessions).
- **Non-Fixed Rate Loans:** Loans with payment changes or the potential for payment changes during the first five years of the mortgage.

Loan Term Definitions

- **>20 Years:** Loans which fully amortize over a period greater than twenty years and no greater than forty years (241-480 months).
- **≤20 Years:** Loans which fully amortize up to a maximum of twenty years (≤240 months).

Renewal Options Definitions

- **Constant renewals:** The premium rate is applied to the original loan balance and payments remain constant for years 1 through 10. In years 11+, the rate is reduced to lesser of 0.17% or current rate.
- **Amortizing renewals:** The premium rate is applied to the outstanding principal balance throughout the loan term.

Non-Refundable Rates

For non-refundable rates, no premium refunds are available when coverage is cancelled, unless cancelled under the Homeowners Protection Act of 1998.

All Credit Union-Paid rates are non-refundable. The Homeowners Protection Act of 1998 does not apply to Credit Union-Paid mortgage insurance.

Premium Adjustment Rules Rate Floor

The application of discounts cannot result in a rate less than 0.15%.

Rate/Term Refinance

Rate/Term Refinance loans are refinance loans featuring a reduction in interest or loan term and a minimum amount of cash back to the member not to exceed \$2,000 or 2% of the new loan amount.

Cash Out Refinance

Cash Out Refinance loans are refinance loans where cash back to the member exceeds \$2,000 or 2% of the new loan amount.

Member-Paid Mortgage Insurance (BPMI)

- Premiums paid by member
- Mortgage Insurance disclosed to member as separate and distinct line item
- May be cancellable by member under the Homeowners Protection Act
- Certain payment plans allow premium to be financed into loan amount
- Tax deductible for most members

Credit Union-Paid Mortgage Insurance (LPMI)

- Premiums are paid by Credit Union
- Mortgage Insurance specifics not disclosed to member
- Credit Union-Paid premiums are non-refundable
- Not cancellable by member under the Homeowners Protection Act