

Credit Union Rates: BORROWER-PAID SINGLE PREMIUMS

EFFECTIVE DEC. 2009

One-Time BPMI Fixed

30-YEAR ■ NONREFUNDABLE

BASE LTV	COVERAGE	FICO		
		740+	700-739	660-699
97% to 95.01%	35%	2.45%	2.75%	N/A
	30	2.15	2.40	N/A
	25	1.85	2.05	N/A
	20	1.55	1.70	N/A
	18	1.40	1.55	N/A
95% to 90.01%	35	2.35	2.60	3.10
	30	1.85	2.25	2.70
	25	1.60	1.70	2.30
	22	1.45	1.65	2.05
	18	1.30	1.40	1.75
90% to 85.01%	16	1.25	1.35	1.70
	35	1.50	1.55	2.15
	30	1.35	1.40	1.90
	25	1.20	1.25	1.65
	20	1.10	1.15	1.45
	18	1.07	1.12	1.38
85% & UNDER	17	1.05	1.10	1.35
	12	0.90	0.95	1.20
	30	1.15	1.20	1.35
	25	1.10	1.15	1.33
	20	1.00	1.05	1.28
	17	0.95	1.00	1.20
	12	0.85	0.90	1.00
	6	0.60	0.65	0.80

One-Time BPMI Nonfixed

30-YEAR ■ NONREFUNDABLE

BASE LTV	COVERAGE	FICO		
		740+	700-739	660-699
95% to 90.01%	35%	2.50%	3.25%	4.45%
	30	2.20	2.80	3.90
	25	1.85	2.40	3.15
	22	1.70	2.15	2.90
	18	1.40	1.80	2.45
	16	1.30	1.65	2.30
90% to 85.01%	35	1.75	1.90	2.65
	30	1.55	1.70	2.35
	25	1.40	1.53	2.00
	20	1.25	1.35	1.80
	18	1.22	1.28	1.73
	17	1.20	1.25	1.70
85% & UNDER	12	0.95	1.05	1.45
	30	1.35	1.45	1.75
	25	1.15	1.30	1.55
	20	1.05	1.10	1.40
	17	1.00	1.05	1.25
	12	0.90	0.95	1.15
	6	0.65	0.70	0.85

RATE ADJUSTMENTS	LTV CATEGORIES			
	97% to 95.01%	95% to 90.01%	90% to 85.01%	85% & UNDER
Rate-and-Term Refinance	N/A	0.35	0.25	0.20
Second Homes	N/A	N/A	0.55	0.45
Loan Amounts > \$417,000	N/A	1.00	1.00	1.00
25-Year Amortization	-0.60	-0.40	-0.20	-0.10
Employee Relocation Loans	-0.25	-0.25	-0.25	-0.20
Refundable	0.80	0.70	0.60	0.50

Note: The rates on this card cannot be adjusted below 50 bps for greater than 25-year amortization and 40 bps for loans with 25-year or less amortization.

Credit Union Rates: BORROWER-PAID SINGLE PREMIUMS

EFFECTIVE DEC. 2009

MGIC's borrower-paid single premiums can be paid upfront or financed into the loan amount.

Coverage is provided until the loan amortizes to 78% of original value, unless previously cancelled. The commitment/certificate for BPMI singles includes an endorsement providing enhanced claims coverage acceptable to Fannie Mae and Freddie Mac. Consult with the GSEs to determine whether delivery of these loans requires special approval.

LOAN PROGRAM CATEGORIES

Fixed Rate applies to loans with level or declining payments for the first five years. It does not include loans with buydowns or rate concessions.

Nonfixed Rate applies to loans with actual or potential payment changes during the first five years.

Loans featuring potential negative amortization are not eligible for MGIC mortgage insurance.

RATE SELECTION

30-Year Rates apply to loan terms greater than 25 years and not more than 40 years.

25-Year & Under Rates apply to loan terms of 25 or fewer years.

Select LTV category based on first lien only. When the borrower-paid single premium is financed into the loan amount, select the LTV category for premium rates based on the loan amount before premium is added.

Rates may vary from state to state. Select rates based upon property location. New York has special requirements for the use of credit scoring.

REFUND OPTIONS

For **refundable premiums**, when coverage is cancelled during the first 5 years, a prorated portion of the premium is refundable. The refund schedule at right applies to these loans.

For loans cancelled or terminated under the Homeowners Protection Act of 1998, see MGIC's One-Time MI Refund Information (71-41869).

UNDERWRITING NOTES

3/2 Option Loans receive 95.01%-97% rates.

Employee Relocation Loans must meet Fannie Mae/Freddie Mac guidelines published at origination.

Properties in MGIC-identified restricted markets are subject to special guidelines. See the list of areas and guidelines at www.cu.mgic.com/restrictedmarkets.

LTVs greater than 95% are limited to certain loan characteristics and markets.

LTVs greater than 90% may not be eligible in all markets.

Please see our complete Underwriting Guide or Underwriting Guidelines Summary on www.cu.mgic.com.

FOR MORE INFORMATION

For **additional rates and coverages**, use MGIC's Rate Finder – Plus, www.cu.mgic.com/ratefinder.

Questions? Contact your MGIC Account Manager or your MGIC Regional Underwriting Service Center, www.mgic.com/directory.

BORROWER-PAID SINGLE PREMIUMS REFUND SCHEDULE FOR ALL STATES	
Month Coverage Terminated	% of Premium Refunded
1	98%
2	97
3	95
4	93
5	92
6	90
7	88
8	87
9	85
10	83
11	82
12	80
13	78
14	77
15	75
16	73
17	72
18	70
19	68
20	67
21	65
22	63
23	62
24	60
25	58
26	57
27	55
28	53
29	52
30	50
31	48
32	47
33	45
34	43
35	42
36	40
37	38
38	37
39	35
40	33
41	32
42	30
43	28
44	27
45	25
46	23
47	22
48	20
49	18
50	17
51	15
52	13
53	12
54	10
55	8
56	7
57	5
58	3
59	2
60	0