

# BPMI Rates: Credit Unions

30-Year, Purchase, Full Doc, Primary Residence, Non-Refundable

Credit Union Monthly Rates						
Fixed Rate		Monthly			Adjustments	Monthly
LTV	Coverage	≥740	700-739	680-699		≥680
<b>97%</b> -95.01%	35%	0.80%	0.82%	—	Refundable Monthly	+0.01%
	18%	0.45%	0.47%	—	Annual Refundable	-0.03%
<b>95%</b> -90.01%	30%	0.54%	0.63%	0.80%	≤ 25-Year Amortization	-0.11%
	25%	0.47%	0.54%	0.68%	Relocation	-0.05%
	16%	0.34%	0.38%	0.47%	Rate/Term Refinance	+0.10%
<b>90%</b> -85.01%	25%	0.37%	0.41%	0.58%	Cash Out Refinance	+0.10%
	12%	0.23%	0.26%	0.32%	Loan Size > \$417,000	+0.25%
<b>85%</b> & below	12%	0.22%	0.25%	0.28%	Second Home	+0.14%
	6%	0.18%	0.19%	0.20%		

For BPMI Singles, Non-Fixed rate loans, Investment Properties, loans with FICO scores &lt; 680, and special product offerings, please refer to the Essent Standard Rates below.

Essent Standard Rates – Applicable to Loans Ineligible for Credit Union Rates (shown above)									
Fixed Rate		Monthly				Single			
LTV	Coverage	≥760	720-759	680-719	660-679	≥760	720-759	680-719	660-679
<b>97%</b> -95.01%	35%	1.15%	1.15%	1.53%	—	4.26%	4.26%	5.66%	—
	18%	0.75%	0.75%	0.90%	—	2.78%	2.78%	3.33%	—
<b>95%</b> -90.01%	30%	0.59%	0.67%	0.94%	1.20%	2.18%	2.48%	3.48%	4.44%
	25%	0.55%	0.62%	0.84%	1.08%	2.04%	2.29%	3.11%	4.00%
	16%	0.48%	0.54%	0.72%	0.79%	1.78%	2.00%	2.66%	2.92%
<b>90%</b> -85.01%	25%	0.44%	0.49%	0.62%	0.76%	1.63%	1.81%	2.29%	2.81%
	12%	0.34%	0.39%	0.44%	0.52%	1.26%	1.44%	1.63%	1.92%
<b>85%</b> & below	12%	0.28%	0.32%	0.38%	0.44%	1.04%	1.18%	1.41%	1.63%
	6%	0.26%	0.30%	0.34%	0.38%	0.96%	1.11%	1.26%	1.41%
Non-Fixed Rate		≥760	720-759	680-719	660-679	≥760	720-759	680-719	660-679
<b>97%</b> -95.01%	35%	1.41%	1.41%	1.90%	—	5.22%	5.22%	7.03%	—
	18%	0.87%	0.87%	1.12%	—	3.22%	3.22%	4.14%	—
<b>95%</b> -90.01%	30%	0.83%	0.87%	1.22%	1.49%	3.07%	3.22%	4.51%	5.51%
	25%	0.76%	0.80%	1.08%	1.34%	2.81%	2.96%	4.00%	4.96%
	16%	0.61%	0.64%	0.85%	0.98%	2.26%	2.37%	3.15%	3.63%
<b>90%</b> -85.01%	25%	0.65%	0.68%	0.82%	0.94%	2.41%	2.52%	3.03%	3.48%
	12%	0.48%	0.51%	0.57%	0.64%	1.78%	1.89%	2.11%	2.37%
<b>85%</b> & below	12%	0.36%	0.38%	0.45%	0.55%	1.33%	1.41%	1.67%	2.04%
	6%	0.35%	0.37%	—	0.47%	1.30%	1.37%	1.55%	1.74%
Adjustments		≥760	720-759	680-719	660-679	≥760	720-759	680-719	660-679
Refundable Monthly		+0.01%	+0.01%	+0.02%	+0.03%	—	—	—	—
Annual Refundable		-0.02%	-0.03%	-0.04%	-0.05%	—	—	—	—
Amortizing Renewal		+0.02%	+0.03%	+0.04%	+0.05%	—	—	—	—
≤ 25-Year Amortization		-0.03%	-0.05%	-0.08%	-0.11%	-0.11%	-0.19%	-0.30%	-0.41%
Relocation		-0.02%	-0.04%	-0.07%	-0.10%	-0.07%	-0.15%	-0.26%	-0.37%
Rate/Term Refinance		+0.05%	+0.10%	+0.15%	+0.30%	+0.19%	+0.37%	+0.56%	+1.11%
Cash Out Refinance		+0.18%	+0.20%	+0.25%	+0.50%	+0.67%	+0.74%	+0.93%	+1.85%
Loan Size > \$417,000		+0.20%	+0.25%	+0.40%	+0.60%	+0.74%	+0.93%	+1.48%	+2.22%
Second Home		+0.12%	+0.14%	+0.20%	+0.35%	+0.44%	+0.52%	+0.74%	+1.30%
Investment Property		+0.34%	+0.38%	+0.50%	+0.75%	+1.26%	+1.41%	+1.85%	+2.78%

Essent Standard Rates above are to be utilized for BPMI Singles, Non-Fixed rate loans, Investment Properties, loans with FICO scores &lt; 680, and special offerings, as applicable.

**Note:** Rates may not be available for all FICOs and LTVs due to application of underwriting guidelines.

 For more information please visit [www.essent.us/index.php/lenders/credit\\_union-rates-guidelines/](http://www.essent.us/index.php/lenders/credit_union-rates-guidelines/)

## Credit Union BPMI Notes

### Monthly Premiums

To determine the monthly premium, divide the rate by 12 months.

### Deferred Monthly Premiums

When the Deferred Monthly option is chosen, no premium is due at closing. Premium is billed monthly, beginning with the first mortgage payment. Premium rates are unchanged.

### Annual Premiums

The MI premium is paid once a year.

### Level Renewals

Level renewal premiums are calculated on the original loan balance. The rate remains the same for years 1 through 10. For loans utilizing the Credit Union Monthly Rates, the rate is reduced to 0.17% or remains the same for years 11 through term. For the Essent Standard Rates, the rate is reduced to 0.20% or remains the same for years 11 through term.

### Amortizing Renewals

Amortizing renewal premiums are calculated by applying the rate to the outstanding loan balance as of each annual anniversary date of the loan. The rate remains the same for years 1 through term.

### Single Premiums

The premium is calculated using the appropriate rate for the net Loan-to-Value ratio (LTV) times the base loan amount. Net LTV is measured prior to the inclusion of any financed premium.

### Fixed-Rate Mortgage

Reflects a fully amortizing mortgage with level interest rates and payments for the first 5 years. All plans must meet the following conditions: (1) the loan period cannot exceed 40 years and (2) offer no temporary buydowns, rate concessions, graduated payment features or potential for negative amortization.

### Non-Fixed Rate Mortgage

Reflects a fully amortizing mortgage that features payment changes or the potential for payment changes during the first 5 years of the mortgage. Examples of these mortgages include 3/1 ARMs and loans with temporary buydowns.

### 30-Year Mortgages

Must fully amortize in 26 years or more to a maximum of 40 years.

### ≤ 25-Year Mortgages

Must fully amortize over a maximum of 25 years.

### Cancellation

Coverage remains in effect until canceled. Refunds for Annual and Monthly Premium Plans, if any, are calculated pro rata. Cancellation under the Federal Homeowners' Protection Act of 1998 (HPA) will result in refund of unearned premium.

### Minimum Rate

Premium rates cannot be adjusted below 0.15%.

### Underwriting Guidelines

For underwriting guidelines and eligibility requirements please refer to: [www.essent.us/index.php/lenders/credit\\_union-rates-guidelines/](http://www.essent.us/index.php/lenders/credit_union-rates-guidelines/)

### Rate Implementation

Unless otherwise specified, borrower-paid rates are based on property location. Rates and adjustments are subject to state regulatory approval. Rates may vary by application of filed rating rules. For questions regarding state approvals, or for additional rates, coverages, and explanatory notes, please contact Essent at [clientservices@essent.us](mailto:clientservices@essent.us).

### Credit Union Rates

Credit Union Rates are only available on loans originated by a credit union or other lender with membership of affinity group requirements subject to specific approval by Essent's Risk Management Department. Additional restrictions may apply.