

# BPMI/LPMI Monthly Rates: Credit Unions

## Purchase, Primary Residence, Non-Refundable

FIXED RATE		AMORTIZATION TERM >20 YEARS							
LTV	Coverage	≥760	740-759	720-739	700-719	680-699	660-679	640-659	620-639
<b>97%</b> -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%
<b>95%</b> -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%
<b>90%</b> -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%
<b>85% &amp; below</b>	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%

FIXED RATE		AMORTIZATION TERM ≤20 YEARS							
LTV	Coverage	≥760	740-759	720-739	700-719	680-699	660-679	640-659	620-639
<b>97%</b> -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%
<b>95%</b> -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%
<b>90%</b> -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%
<b>85% &amp; below</b>	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%

ADJUSTMENTS	≥760	740-759	720-739	700-719	680-699	660-679	640-659	620-639
Rate/Term Refinance	-	-	-	+0.05%	+0.05%	+0.05%	+0.15%	+0.20%
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%	+0.57%	+0.65%	+0.75%
Loan Size >\$650,000	+0.20%	+0.22%	+0.25%	+0.30%	+0.40%	+0.50%	+0.60%	+0.70%
Relocation	-0.02%	-0.04%	-0.04%	-0.07%	-0.07%	-0.10%	-0.12%	-0.12%
BPMI Refundable Monthly	+0.02%	+0.03%	+0.03%	+0.04%	+0.04%	+0.05%	+0.07%	+0.07%
BPMI Annual Refundable	-0.02%	-0.03%	-0.03%	-0.04%	-0.04%	-0.05%	-0.07%	-0.07%
BPMI Amortizing Renewal	+0.01%	+0.03%	+0.03%	+0.04%	+0.04%	+0.05%	+0.07%	+0.07%
Non-Fixed Rate (see Page 2)	Multiply the Fixed Rate by 1.35 (rounded to the nearest basis point), then apply other adjustments as applicable							

**NOTES:** Rates may not be available for all FICOs and LTVs due to application of underwriting guidelines. Additional rates and coverage levels may also be available and can be found using Essent's Rate Finder. For state availability and other credit union information, visit [essent.us/credit-unions](http://essent.us/credit-unions).

Mortgage Insurance provided by Essent Guaranty, Inc.

## Notes

### **Borrower-Paid Premiums (BPMI)**

The premium is collected from the borrower(s) as part of the monthly mortgage payment.

### **Lender-Paid Premiums (LPMI)**

The premium is paid by the lender. The borrower is not charged separately.

### **Monthly Premiums**

To determine the monthly premium amount, multiply the applicable premium rate by the loan amount, divide by 12, and round to the nearest cent.

### **Deferred Monthly Premiums**

When the deferred monthly option is chosen, no premium is due at closing. The 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 years 11 through term, the rate is reduced to 0.17% or remains the same.

### **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.

### **Fixed Rate Mortgage**

Reflects a fully amortizing mortgage with level interest rates and payments for the first five 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 five years of the mortgage. Examples of these mortgages include 3/1 ARMs and loans with temporary buydowns.

For non-fixed rate mortgage premium rates, multiply the applicable fixed rate base rate (prior to the application of any adjustments) by 1.35 and round to the nearest basis point, and then apply adjustments as applicable.

### **Refunds**

Refunds for refundable borrower-paid monthly and annual premiums, if any, are calculated pro rata. Cancellation under the Homeowners Protection Act of 1998 (HPA) will result in the refund of any unearned premium. Lender-paid monthly premiums are non-refundable.

### **Minimum Rate**

Monthly premium rates cannot be adjusted below 0.15%.

### **Underwriting Guidelines**

For underwriting guidelines and eligibility requirements, visit [essent.us/credit-unions](http://essent.us/credit-unions).

### **Rate Implementation**

Unless otherwise specified, borrower-paid rates are based on property location and lender-paid rates are based on lender location. Rates and adjustments are subject to state regulatory approval. Rates may vary by application of filed rating rules. For state availability and other credit union information, visit [essent.us/credit-unions](http://essent.us/credit-unions). For questions regarding Essent's rates, coverages, and explanatory notes, contact [clientservices@essent.us](mailto:clientservices@essent.us) or your Essent account manager at [essent.us/account-manager](http://essent.us/account-manager).

### **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.

Mortgage Insurance provided by Essent Guaranty, Inc.