

LPMI Rates: Credit Unions

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

Fixed Rate		Monthly				Single			
LTV	Coverage	≥740	700-739	680-699	660-679	≥740	720-739	680-719	660-679
97% -95.01%	35%	0.80%	0.82%	1.04%	—	3.08%	3.08%	3.85%	—
	18%	0.45%	0.47%	0.59%	—	2.07%	2.07%	2.70%	—
95% -90.01%	30%	0.54%	0.63%	0.80%	1.05%	2.15%	2.35%	3.29%	4.20%
	25%	0.47%	0.54%	0.68%	0.89%	1.65%	2.17%	2.94%	3.78%
	16%	0.34%	0.38%	0.47%	0.61%	1.43%	1.89%	2.52%	2.77%
90% -85.01%	25%	0.37%	0.41%	0.58%	0.76%	1.37%	1.72%	2.17%	2.66%
	12%	0.23%	0.26%	0.32%	0.42%	1.10%	1.37%	1.54%	1.82%
85% and below	12%	0.22%	0.25%	0.28%	0.36%	0.99%	1.12%	1.33%	1.54%
	6%	0.18%	0.19%	0.20%	0.24%	0.88%	1.05%	1.19%	1.33%

Non-Fixed Rate		Monthly				Single			
LTV	Coverage	≥740	700-739	680-699	660-679	≥740	720-739	680-719	660-679
97% -95.01%	35%	0.94%	1.00%	1.57%	—	4.48%	4.48%	5.60%	—
	18%	0.54%	0.57%	0.87%	—	2.59%	2.59%	3.40%	—
95% -90.01%	30%	0.72%	0.82%	1.01%	1.60%	2.68%	3.05%	4.27%	5.22%
	25%	0.62%	0.70%	0.86%	1.36%	2.06%	2.80%	3.78%	4.69%
	16%	0.44%	0.48%	0.59%	0.91%	1.79%	2.24%	2.98%	3.43%
90% -85.01%	25%	0.52%	0.58%	0.83%	1.12%	1.71%	2.28%	2.87%	3.29%
	12%	0.27%	0.33%	0.45%	0.60%	1.38%	1.79%	2.00%	2.24%
85% and below	12%	0.25%	0.29%	0.39%	0.51%	1.24%	1.33%	1.58%	1.93%
	6%	0.19%	0.22%	0.25%	0.31%	1.10%	1.30%	1.47%	1.65%

Adjustments	Monthly				Single			
	≥740	700-739	680-699	660-679	≥740	720-739	680-719	660-679
Annual	-0.03%	-0.03%	-0.03%	-0.03%	—	—	—	—
≤25-Year Amortization	-0.11%	-0.11%	-0.11%	-0.11%	-0.18%	-0.18%	-0.28%	-0.39%
Relocation	-0.05%	-0.05%	-0.05%	-0.05%	-0.10%	-0.14%	-0.25%	-0.35%
Rate/Term Refinance	—	720-739 — 700-719 +0.05%	+0.10%	+0.10%	—	—	+0.53%	+1.05%
Cash Out Refinance	+0.10%	+0.10%	+0.10%	+0.10%	+0.50%	+0.70%	+1.00%	+1.30%
Loan Size > \$417,000	+0.25%	+0.25%	+0.25%	+0.25%	+0.40%	+0.88%	+1.40%	+2.10%
Second Home	+0.14%	+0.14%	+0.14%	+0.14%	+0.25%	+0.49%	+0.70%	+1.23%
Investment Property	+0.32%	+0.32%	+0.32%	+0.32%	+1.19%	+1.33%	+1.75%	+2.63%

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

For more information please visit Essent at www.essent.us/index.php/home/lenders/credit_union-rates-guidelines/

Credit Union LPMI Notes

Monthly Premiums

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

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.

Single Premiums

The premium is calculated using the appropriate rate for the Loan-to-Value ratio (LTV) times the base loan amount.

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 five 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 the loan is paid in full.

Minimum Rate

Monthly premium rates cannot be adjusted below 0.15%. Single premium rates cannot be adjusted below 0.70%.

Underwriting Guidelines

For underwriting guidelines and eligibility requirements please refer to: <http://www.essent.us>

Rate Implementation

Unless otherwise specified, 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 questions regarding state approvals, or for additional rates, coverages, and explanatory notes, please contact Essent at 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.