

MGIC's Loss Mitigation Guidelines

Delegated Guidelines & Nondelegated Requirements

May
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Introduction

MGIC Reservation of Rights

MGIC retains a full and complete reservation of rights. Neither this document nor any action taken by MGIC that may appear inconsistent with this document should be construed as a waiver by MGIC of any rights or defenses it may have.

MGIC Master Policy

MGIC's Master Policy is referred to on several occasions within this guide. To request a copy of the Master Policy, contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

MGIC Delegated Servicing Authority

As a servicer, you are bound by the requirements under MGIC's Master Policy to mitigate MGIC's loss and report certain loss mitigation measures to MGIC.

To facilitate your loss mitigation efforts, MGIC offers Delegated Servicing Authority to help streamline your default servicing processes. You can use this authority to approve or complete — without our prior approval — loss mitigation workouts ([Section 2](#)) that meet our Guidelines for Delegated Authority (referred to throughout this guide as “Delegated Guidelines”).

These guidelines may supersede any special delegation authority previously offered. We reserve the right to revoke this delegation on notice.

Delegated Guidelines apply to loans with primary coverage and/or supplemental (pool or second layer) coverage.

Use of the Term “Borrowers”

Throughout this guide, “borrowers” refers to multiple borrowers or a single borrower.

References


This document has been extracted from MGIC's Default Servicing Guide, Section 2 Loss Mitigation Workouts.

Throughout the document, you will be referred to supporting information contained both within this document and within MGIC's [Default Servicing Guide](#).

References within the document, such as [\(2.03\)](#), are hyperlinked and will take you to the page on which the reference appears. References to the [Default Servicing Guide](#) provide a link to that document.

The document also includes external references, linked to pages on MGIC's website, www.mgic.com.

Special Notes

Information to note will be pointed out to you with this symbol,  .

MGIC/Link Servicing

In cases where you need to report or submit information to MGIC, our secure, online servicing tool, MGIC/Link (see section 7.01 of the [Default Servicing Guide](#)), is usually the best option. You can complete most of your default servicing tasks on MGIC/Link, including reporting, requesting approvals and uploading documentation.

If you're not already a MGIC/Link user, go to www.mgic.com/signup to register for a password.

Support

If you have any questions about information presented in this guide, contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

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2 Loss Mitigation Workouts

Loan workouts can preserve homeownership for the borrowers and prevent losses as well. The MGIC Master Policy requires you to assist and cooperate with MGIC in preventing and mitigating MGIC's loss. This means that a loan workout, such as a repayment plan, forbearance plan or loan modification, must be offered to any borrowers who have the ability to cure the delinquency.

It is important to work closely with borrowers as soon as they begin to experience problems making their mortgage payment. It may even be appropriate to extend assistance to borrowers who are current on their mortgage loan if you learn they are experiencing a problem. MGIC recognizes the benefits of home retention to all involved and offers a variety of loss mitigation workout options designed to keep borrowers in their home. MGIC relies on you to contact troubled borrowers as part of your loss mitigation duties.

The following loss mitigation workout options can be performed as long as the terms of the workout comply with the respective MGIC Guidelines for Delegated Authority (Delegated Guidelines). These guidelines apply to primary coverage and/or supplemental (pool and second Layer) coverage. MGIC offers delegated authority to increase efficiency, but reserves the right to revoke this delegation on notice.

Using Delegated Guidelines is optional; we are happy to work with you on any workout type. If a workout is submitted for MGIC's approval, MGIC's nondelegated requirements will apply, and we may request additional supporting information.

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2.01 Foreclosure Postponement

2.01a

Delegated Guidelines for Foreclosure Postponement

Foreclosures are required to commence within 120 days from the loan due date. You have delegated authority to postpone a foreclosure if you're invoking a forbearance (2.02) or repayment plan (2.03) that meets MGIC's Delegated Guidelines.

MGIC's liability (interest and expenses) is limited to state time frames (see section 3.02 of the [Default Servicing Guide](#)).

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.01b

Nondelegated Requirements for Foreclosure Postponement

Foreclosure postponements that do not meet MGIC Delegated Guidelines listed above must be approved by MGIC.

Submit a request and documentation as described below.

Documentation

Submit the following:

- date of foreclosure initiation; AND
- the timeline needed for postponement.

Submission

Request approval and submit documentation via MGIC/Link Servicing. Select *Other Workout Types* in the main menu.

Upon receipt of all required documentation, MGIC will respond to your request within 5 to 7 business days.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.02 Forbearance

2.02a

Delegated Guidelines for Forbearance Plans

You have delegated authority to complete a forbearance plan on MGIC-insured loans that meet the following criteria:

- The forbearance is for a maximum of 6 months from the loan due date.
- The borrower is unable to make full monthly payments.
- The forbearance plan should be part of a broader workout strategy for home retention or sale.
- At the conclusion of the forbearance agreement, one of the following actions must occur:
 - The loan is reinstated.
 - The loan is paid in full.
 - A repayment plan (2.03) that results in full reinstatement of the loan is executed.
 - A loan modification (2.04, 2.05) that results in full reinstatement of the loan is executed.
 - The property is sold.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.02b

Nondelegated Requirements for Forbearance Plans

Forbearance plans falling outside of MGIC's Delegated Guidelines (2.02a) must be approved *before* the plan is implemented.

Submit a request and required documentation as described below.

Documentation

Submit the following:

- the terms of the forbearance plan;
- a complete financial package disclosing all income, assets and expenses from the last 2 months;
- a letter of hardship (6.01) written by the borrowers or a personal representative; AND
- indication of the borrower's ability to resolve the delinquency.

Submission

Submit requests for approval and required documentation via MGIC/Link Servicing. Select *Other Workout Types* in the main menu.

Upon receipt of all required documentation, MGIC will respond to your request within 5 to 7 business days.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.02c

Forbearance Plan Failure

If borrowers on a forbearance plan fail to make a scheduled payment:

- pursue additional available workout considerations AND
- proceed with foreclosure (see section 3.01 of the [Default Servicing Guide](#)), as applicable.

Documentation

Retain the following documents in the event the forbearance plan fails, and the loan results in a claim to MGIC:

- the terms of the forbearance plan AND
- servicing notes, including a complete chronology of events.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.03 Repayment

2.03a

Delegated Guidelines for Repayment Plans

You have delegated authority to execute a repayment plan on MGIC-insured loans if the plan is for a maximum of 6 months from the loan due date.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.03b

Nondelegated Requirements for Repayment Plans

Repayment plans falling outside of MGIC Delegated Guidelines ([2.03a](#)) must be approved *before* the plan is implemented.

Submit a request and required documentation as described below.

Documentation

Submit the following documentation and information:

- the terms of the repayment plan;
- a complete financial package disclosing all income, assets and expenses from the last 2 months;
- a letter of hardship ([6.01](#)) written by the borrowers or a personal representative; AND
- proof of the borrower's ability to resolve the delinquency.

Submission

Submit requests for approval and required documentation via MGIC/Link Servicing. Select *Other Workout Types* in the main menu.

Upon receipt of all required documentation, MGIC will respond to your request within 5 to 7 business days.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.03c

Repayment Plan Failure

If borrowers on a repayment plan fail to make a scheduled payment:

- pursue additional available workout considerations AND
- proceed with foreclosure (see section 3.01 of the [Default Servicing Guide](#)), as applicable.

Documentation

Retain the following documents in the event the repayment plan fails and the loan results in a claim to MGIC:

- the terms of the repayment plan AND
- servicing notes, including a complete chronology of events.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.04 HAMP Modification for GSE and Non-GSE Loans

HAMP — the Home Affordable Modification Program — is part of the US Treasury's Home Affordability & Stability Plan, designed to help at-risk homeowners. A HAMP loan modification should be offered on every MGIC-insured loan that meets program criteria.

2.04a

Delegated Guidelines for HAMP Modifications

You have delegated authority to modify MGIC-insured loans that meet HAMP criteria set by the US Treasury for Fannie Mae, Freddie Mac and non-GSE loans.

Reporting

Use MGIC/Link to report the following on a monthly basis:

- HAMP trial status;
- all other HAMP modification status updates; AND
- all completed (official) HAMP modifications.

Submission

Submit a completed [MICA HAMP Reporting Template](#) via MGIC/Link Servicing. Select *HAMP Reporting* in the main menu.

Documentation

Retain the following in the event the loan fails to qualify for a HAMP modification and results in a claim to MGIC:

- a copy of the final Base Net Present Value (NPV) model outputs:
 - *Waterfall Test* results, indicating whether the modification follows the [HAMP waterfall guidelines](#) ("Y") or not ("N"), AND
 - *NPV Test* results, either *Positive* or *Negative*.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

View our [MGIC/Link HAMP Modifications training tutorial](#).

2.04b

HAMP Modification Failure

If a HAMP modification fails:

- pursue additional available workout considerations AND
- proceed with foreclosure (see section 3.01 of the [Default Servicing Guide](#)), as applicable.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.05 Loan Modification

A loan modification should be offered on every MGIC-insured loan when borrowers have the financial ability to continue paying their full mortgage payment (including escrows) after the loan is modified.

2.05a

Delegated Guidelines for Loan Modifications

You have delegated authority to perform loan modifications that meet the following criteria:

- The interest rate must not increase.
- The modified loan term must be fully amortizing and may be extended up to 50 years from the loan origination date.
- You can capitalize claimable interest and expenses on delinquent loans, as long as the modified unpaid principal balance (UPB), over the life of the loan, does not exceed 105% of the original insured UPB.
- The principal and interest (P & I) portion of the payment must be reduced and result in a monthly payment that the borrowers can afford:
 - If the P & I is reduced by 10%, you can capitalize up to 6 payments on loans insured under a primary policy.
 - If the P & I is reduced by 20%, you can capitalize from 7 to 12 payments on loans insured under a primary policy.
 - For any policy containing pool coverage, if the P & I is reduced by 30%, you can capitalize up to 6 payments.

Note The capitalization on loans that were securitized in a non-GSE pool with an MGIC credit enhancement will not be covered.

Note When you submit completed modifications to MGIC that have not been previously reported, they will be evaluated according to MGIC guidelines in place at the time of the modification. MGIC reserves the right to adjust any claim for those modifications completed without MGIC approval, including limiting the claimable UPB.

MGIC requires that you report completed loan modifications that meet MGIC Delegated Guidelines within 30 days of the modification effective date.

Reporting

Report completed loan modifications using one of these options:

- For individual modifications, use MGIC/Link Servicing. Select *Loan Modification* in the main menu.
- For multiple modifications, complete and submit the [Loan Modification Submission Spreadsheet](#) via:
 - MGIC/Link Servicing - Select *Loan Modification* in the main menu; OR
 - [Secure File Transfer](#) - Select *Loan Modifications* as the File Recipient.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

View our [MGIC/Link Loan Modification training tutorials](#).

2.05b

Nondelegated Requirements for Loan Modifications

Modifications that fall outside of MGIC Delegated Guidelines (2.05a) must be approved by MGIC *before* you perform the modification.

Submit your request for approval to MGIC. Additional information may be requested by MGIC as described below.

Documentation

MGIC may request additional information, such as the following:

- a complete financial package disclosing all income, assets and expenses from the last 2 months; AND
- a letter of hardship (6.01) written by the borrowers or a personal representative indicating the reason for default.

Submission

Submit requests for approval and required documentation using one of these options:

- For individual modifications, use MGIC/Link Servicing. Select *Loan Modification* in the main menu.
- For multiple modifications, complete and submit the [Loan Modification Submission Spreadsheet](#) via:
 - MGIC/Link Servicing - Select *Loan Modification* in the main menu; OR
 - [Secure File Transfer](#) - Select *Loan Modifications* as the File Recipient.

MGIC will respond to your request within 5 to 7 business days.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

View our [MGIC/Link Loan Modification training tutorials](#).

2.05c

Loan Modification Failure

If a loan modification fails:

- pursue additional available workout considerations AND
- proceed with foreclosure (see section 3.01 of the [Default Servicing Guide](#)), as applicable.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.06 Short Sale

A short sale may be an appropriate workout option when all home retention options have been exhausted, and the borrowers are unable to continue paying their full mortgage payment (including escrows).

2.06a

Delegated Guidelines for Short Sales

You have delegated authority to complete a borrower-titled short sale on every MGIC-insured loan where:

- the borrowers don't qualify for a loan modification and don't have the long-term financial ability to continue paying their full mortgage payment (including escrows);
- they are at least 60 days delinquent;
- you have determined financial hardship (6.01);
- the following criteria have been met:
 - The property is owner occupied.
 - The loss on the sale of the property must be less than \$75,000.
 - The sale price is based on an interior Broker's Price Opinion (BPO) or appraisal performed within 90 days of the sale. (Value should be determined by a broker other than the listing agent or the buyer's agent.)
 - The property is sold on an "as is" basis, with the "as is" value being within 90% of the repaired value.
 - The net proceeds at closing are at least 82% of the "as is" value.
 - The sale must be an "arms length" transaction, and the borrower or buyer must not receive any funds from the sale of the property.
 - Third-party vendor loss mitigation fees should not be included on the claim.
- you have performed an analysis of the borrowers' financial situation (2.06b) and results show :
 - monthly cash flow is less than or equal to \$200;
 - short-term savings is less than the equivalent of 3 full mortgage payments (including escrow); AND
 - long-term savings is less than or equal to \$50,000.

Note

If results of the borrower financial analysis exceed any of these limits, Delegated Guidelines do not apply, and the short sale must be submitted to MGIC for review under our nondelegated requirements (2.06c).

Submission

Submit the results of the MGIC Financial Analysis (2.06b) via MGIC/Link.

Upon receipt of all required documentation, MGIC will respond to your request within 5 to 7 business days.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

View our [MGIC/Link Short Sale training tutorial](#).

2.06b

Borrower Financial Analysis

MGIC requires that you perform a borrower financial analysis for all short sales to determine whether the borrowers have surplus funds available to contribute toward completion of the short sale.

Use MGIC's Financial Analysis Form (6.02) — or a comparable analysis — that measures:

- monthly cash flow,
- short-term savings AND
- long-term savings.

Note If you use a financial analysis form other than MGIC's, do not include the MI claim payment in your calculations.

Surplus Funds

MGIC deems that borrowers have surplus funds if the results of the financial analysis show:

- monthly cash flow exceeds \$200; OR
- short-term savings equals or exceeds the equivalent of 3 full mortgage payments (including escrows); OR
- long-term savings exceeds \$50,000.

If surplus funds exist:

- MGIC nondelegated requirements for short sales (2.06c) apply;
- the short sale must be submitted to MGIC for review; AND
- MGIC may require that a minimum borrower contribution be provided in the form of:
 - certified funds to the servicer,
 - an MGIC promissory note OR
 - a combination thereof.

If required, the contribution is paid at the time of closing on MGIC's behalf in order to complete the sale.

Note Mail promissory notes to:
MGIC, Attn: Claims Support
270 E. Kilbourn Ave.
Milwaukee, WI 53202

No Surplus Funds

If the results show no surplus funds exist, and the loan meets MGIC's Delegated Guidelines (2.06a), you can complete the short sale without MGIC's prior approval.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.06c

Nondelegated Requirements for Short Sales

Short sales that fall outside of MGIC Delegated Guidelines (2.06a) require MGIC approval *before* the sale is completed.

Submit your request for approval to MGIC along with required documentation as described below.

Documentation

MGIC requires the following documents:

- a completed MGIC Financial Analysis (6.02) or comparable analysis;
- bank statements, pay stubs and documentation for all sources of income from the last 30 days;
- federal tax returns for the last year OR IRS Form 4506-T, Request for Transcript of Tax Return, completed and signed by the borrowers;
- a letter of hardship (6.01) written by the borrowers or a personal representative indicating the reason for default;
- financials, income and expense breakdown, current within the last 90 days;
- a recent credit report (if available);
- an estimated HUD-1 Settlement Statement or Net Sheet;
- an executed Offer to Purchase agreement;
- a payoff statement including all fees and costs; AND
- a Broker's Price Opinion (BPO) or an appraisal no more than 90 days old, including interior photographs.

Note

MGIC may request additional documentation prior to approval of the sale.

Submission

Submit your request for approval and required documentation using MGIC/Link Servicing. Select *Short Sale* in the main menu.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

View our [MGIC/Link Short Sale training tutorial](#).

2.06d

Minimum Borrower Contribution

MGIC may require a minimum borrower contribution in the form of:

- certified funds paid to the Servicer at closing,
- an MGIC promissory note OR
- a combination thereof.

If required, the contribution is paid at the time of closing on MGIC's behalf in order to complete the sale.

Note

Mail promissory notes to:
MGIC, Attn: Claims Support
270 E. Kilbourn Ave.
Milwaukee, WI 53202

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.06e

Determining Second Lien Payoff Provisions for Short Sales

Second lien payoff provisions apply to second mortgages owned by a third party (a legal entity unaffiliated with the servicer).

If a second mortgage exists, and the short sale has influence on MGIC's claim settlement (i.e., a second mortgage exists and the second lien holder demands funds to release the lien), use the following to determine the allowable payoff:

- MGIC will agree to pay a maximum of \$3,000 or an amount not to exceed 50% of the current outstanding second lien amount to the second lien holder. This requirement only applies if the net proceeds from the short sale plus MGIC's claim payment will make the servicer whole.

If the short sale has no influence on the claim settlement (i.e., MGIC's percentage option settlement amount is less than the loss on sale), MGIC has no requirements or limitations on the second lien payoff provision.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.06f

Short Sales that Result in a Claim

- In the event the short sale results in a claim to MGIC, file a claim (see section 5.02 of the [Default Servicing Guide](#)) and submit the required documentation (see section 5.04 of the [Default Servicing Guide](#)).

Documentation

Retain the following documents:

- your borrower-titled short sale approval letter;
- results from the MGIC Financial Analysis (6.02) or comparable analysis and a supporting financial package, including:
 - bank statements, pay stubs and documentation for all sources of income from the last 30 days AND
 - federal tax returns for the last year OR IRS Form 4506-T, Request for Transcript of Tax Return, completed and signed by the borrowers;
- a letter of hardship (6.01) written by the borrowers or a personal representative indicating the reason for default;
- a copy of the final HUD-1 Settlement Statement;
- a Broker's Price Opinion or an appraisal with any repair addenda;
- a payoff statement including all fees and costs; AND
- a copy of the executed sales contract.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.07 Deed in Lieu of Foreclosure

While MGIC prefers a short sale, we understand that there are situations where a deed in lieu of foreclosure could be the only appropriate workout option.

2.07a

Delegated Guidelines for Deed in Lieu

You have delegated authority to offer a deed in lieu on MGIC-insured loans when the borrowers have filed bankruptcy or are deceased, and these criteria are met:

- The scheduled foreclosure sale date must be more than 60 days from the date of approval of the deed in lieu and may not be postponed to allow for deed in lieu consideration.
- The title of the property must be free and clear of all subordinate liens.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

2.07b

Nondelegated Requirements for Deed in Lieu

Deed in lieu workouts that fall outside of MGIC Delegated Guidelines (2.07a) must be approved by MGIC *before* title is transferred.

MGIC may require that the borrower provide a minimum contribution (2.06d) before proceeding with the deed in lieu.

Submit your request for approval to MGIC along with required documentation as described below.

Documentation

Submit the following documents:

- bank statements, pay stubs and documentation for all sources of income from the last 30 days;
- federal tax returns for the last year OR IRS Form 4506-T, Request for Transcript of Tax Return, completed and signed by the borrowers;
- a letter of hardship (6.01) written by the borrowers or a personal representative indicating the reason for default;
- financials, income and expense breakdown, current within the last 90 days;
- a recent credit report, if available;
- a payoff statement including all fees and costs;
- a Broker's Price Opinion (BPO) or an appraisal no more than 90 days old, including interior photographs; AND
- a Listing Agreement showing the property has been listed at Fair Market Value for at least 90 days.

Note

MGIC may request additional documentation prior to approval of the deed in lieu workout.

Submission

Submit requests for approval and required documentation using MGIC/Link Servicing. Select *Deed in Lieu* in the main menu.

Upon receipt of all required documentation, MGIC will respond to your request within 5 to 7 business days.

Support

Contact MGIC Customer Service, customer_service@mgic.com or 1-800-424-6442.

View our [MGIC/Link Deed in Lieu training tutorial](#).

6 Exhibits

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	6.02 Financial Analysis Form

6.01 Determining Hardship

MGIC requires that you determine borrower hardship for certain loan workout options. We define 'hardship' as the borrowers' long-term inability to maintain mortgage payments due to circumstances beyond their control.

To determine hardship, conduct a thorough review of the borrowers' financial information ([2.06b](#)).

Here are some examples of how MGIC defines hardship:

- involuntary unemployment;
- involuntary relocation;
- divorce;
- reduction in income used to sustain mortgage debt that was beyond the borrowers' control;
- serious illness, long-term incapacity or death of a co-borrower; AND
- call to active military duty.

Note These examples do not explicitly define all potential hardship situations.

6.02 MGIC Financial Analysis Form

Use the MGIC Financial Analysis Form — or a comparable analysis — to measure monthly cash flow, short-term savings and long-term savings. (If you use a form other than MGIC's, do not include the MI claim payment in your calculations.)

The form is available on MGIC/Link Servicing. Select *Short Sale* in the main menu. Enter the certificate number and select MGIC Financial Analysis Form.

MGIC Financial Analysis Form

[See instructions]

MGIC requires that you perform a borrower financial analysis for all short sales to validate financial hardship. The financial analysis assists in determining whether the short sale can be completed under MGIC **Delegated Guidelines**, or must be submitted to MGIC for further review. All sections of the MGIC Financial Analysis Form must be completed. Upon submission, MGIC will return a result indicating whether or not you can proceed with delegation.

- If the results do not show surplus funds, and the short sale meets MGIC **Delegated Guidelines**, you can proceed without further approval from MGIC.
- If the results show surplus funds, then you must submit the short sale for MGIC's prior approval. Short sales and all required documentation can be submitted to MGIC using the Short Sale Submission option.

MGIC Certificate No.	
Servicer Loan No.	
Coverage Status	
Borrower Name	
Property Address	

All fields require completion, including co-borrower information.

MONTHLY NET INCOME DATA			
	Borrower	Co-Borrower	Total
Net Salary/Wages:	<input type="text"/>	<input type="text"/>	<input type="text" value="0.00"/>
Alimony/Child Support:	<input type="text"/>	<input type="text"/>	<input type="text" value="0.00"/>
Rental Income:	<input type="text"/>	<input type="text"/>	<input type="text" value="0.00"/>
Other Income:	<input type="text"/>	<input type="text"/>	<input type="text" value="0.00"/>
Describe Other Income:	<input type="text"/>	<input type="text"/>	
Total Net Income:	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>	<input type="text" value="0.00"/>

MONTHLY EXPENSES			
Subject Property Mortgage Payment:	<input type="text"/>	Utilities:	<input type="text"/>
Subordinate Mortgage Payment:	<input type="text"/>	Telephone:	<input type="text"/>
Taxes & Insurance (if not escrowed):	<input type="text"/>	Religious Contributions/Charity:	<input type="text"/>
Other Mortgages/Rents:	<input type="text"/>	Club/Union Dues:	<input type="text"/>
Alimony/Child Support:	<input type="text"/>	Doctor/Dentist:	<input type="text"/>
Child Care:	<input type="text"/>	Medication:	<input type="text"/>
Credit Cards:	<input type="text"/>	Gas/Transit/Parking:	<input type="text"/>
Installment Loans:	<input type="text"/>	Food/Spending Money:	<input type="text"/>
Auto Loans:	<input type="text"/>	Auto Insurance:	<input type="text"/>
Other Revolving Debt:	<input type="text"/>	Other Expenses:	<input type="text"/>
Other Insurance:	<input type="text"/>	Describe Other Expenses:	<input type="text"/>
Describe Other Insurance:	<input type="text"/>		
Total Monthly Expenses:	<input type="text" value="0.00"/>		

CASH FLOW CALCULATION			
Total Net Income:	<input type="text" value="0.00"/>	Total net income from the MONTHLY NET INCOME section:	<input type="text"/>
Total Expenses:	<input type="text" value="0.00"/>	Total expenses from the MONTHLY EXPENSES section:	<input type="text"/>
Monthly Cash Flow:	<input type="text" value="0.00"/>	Monthly Cash Flow:	<input type="text"/>

ASSETS CALCULATION	
	Estimated Value
Cash, Liquid Investments:	<input type="text"/>
Checking Accounts:	<input type="text"/>
Savings/MP Accounts:	<input type="text"/>
Stocks/Bonds/CD's:	<input type="text"/>
Other:	<input type="text"/>
Total Assets:	<input type="text" value="0.00"/>

LONG TERM SAVINGS CALCULATION	
	Estimated Value
Tax Deferral Retirement Accounts:	<input type="text"/>
Value of Life Insurance:	<input type="text"/>
Other:	<input type="text"/>
Total Long Term Savings:	<input type="text" value="0.00"/>

REASONS FOR DEFAULT/ADDITIONAL COMMENTS
Describe the events and circumstances that have led to your being behind on your mortgage payments. For example: loss of job, illness, divorce, etc.

By submitting this form, I represent that the financial information provided is accurate and complete and all other MGIC Delegation Requirements are met. MGIC relies on the information provided to determine whether the loan qualifies for MGIC delegation without further review. All supporting documentation will be validated at claim submission for consistency.

Mortgage Guaranty Insurance Corporation

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