

CREDIT-TIERED BORROWER-PAID MONTHLY PREMIUMS

MGIC

NATIONAL RATES

MAY 2010

NOTE: Not all LTVs and credit scores are available with all programs or in all markets

BPMI Fixed Monthly Premiums

30-YEAR ■ NONREFUNDABLE

BASE LTV	COVERAGE	Class Selection		
		CLASS 1 720+	CLASS 2 680-719	CLASS 3 < 680
97% to 95.01%	35%	.88%	1.10%	N/A
	30	.80	1.00	N/A
	25	.71	.87	N/A
	18	.59	.77	N/A
95% to 90.01%	35	.76	1.06	1.37%
	30	.67	.94	1.20
	25	.62	.84	1.08
	18	.56	.74	.85
	16	.54	.72	.79
90% to 85.01%	30	.59	.69	.88
	25	.49	.62	.76
	17	.43	.49	.61
	12	.39	.44	.52
85% & UNDER	25	.44	.48	.69
	17	.37	.43	.58
	12	.32	.38	.44
	6	.30	.34	.38

STANDARD AGENCY
COVERAGE REQUIREMENTS

for loan terms > 20 years
for loan terms ≤ 20 years

BPMI Nonfixed Monthly Premiums

30-YEAR ■ NONREFUNDABLE

BASE LTV	COVERAGE	Class Selection		
		CLASS 1 720+	CLASS 2 680-719	CLASS 3 < 680
95% to 90.01%	35%	1.01%	1.41%	1.70%
	30	.87	1.22	1.49
	25	.80	1.08	1.34
	18	.67	.89	1.05
	16	.64	.85	.98
90% to 85.01%	30	.81	.95	1.09
	25	.65	.82	.94
	17	.59	.67	.76
	12	.51	.57	.64
85% & UNDER	25	.68	.74	.86
	17	.48	.56	.72
	12	.38	.45	.55
	6	.37	.42	.47

PREMIUM ADJUSTMENTS	CLASS 1	CLASS 2	CLASS 3
	720+	680-719	< 680
Rate-and-Term Refinance	.10	.15	.30
Second Homes	.14	.20	.35
Loan Amounts > \$417,000	.25	.40	.60
Refundable Monthly Premium	.01	.02	.03
Declining Renewals	.03	.04	.05
Employee Relocation Loans	-.04	-.07	-.10
≤ 25-Year Amortization Term	-.05	-.08	-.11

NOTE: Rates cannot be reduced below .15%.

ADDITIONAL COVERAGE LEVELS MAY BE AVAILABLE. PLEASE USE MGIC'S RATE FINDER – PLUS TO DETERMINE PREMIUMS.

MAY 2010

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Monthly Premiums are MGIC's most widely used option. Borrowers pay the premium as part of their monthly mortgage payment. A no-premium-due-at-closing option (ZOMPI!) reduces closing costs.

Rate tables provide annualized rates for these plans. To determine the monthly premium, multiply the applicable premium rate by the loan amount and divide by 12. Round to the nearest cent.

When Monthly Premiums are cancelled, the monthly mortgage payment is reduced by the amount of the MI premium.

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 loans with an amortization period greater than 25 years and not more than 40 years.

25-Year & Under Rates apply to loans with an amortization period of 25 or fewer years.

Select LTV category based on first lien only.

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

CLASS SELECTION

Credit-tiered rates are divided into three class levels and are based on the borrower(s) credit profile.

Loans without valid credit scores or no credit scores that otherwise meet MGIC's nontraditional credit requirements receive Class 3 rates.

Loans with other than a standard approval from an automated underwriting system, such as Fannie Mae's DU® EA or Freddie Mac's LP® Caution/Eligible or LP® Caution A-Minus/Eligible, receive Class 3 rates.

PREMIUM PLAN OPTIONS

Monthly Premiums require the first month's premium at closing and are billed monthly.

Zero-Option Monthly Premiums (ZOMPI) are billed monthly, beginning with the first mortgage payment. No premium is due at closing.

RENEWAL OPTIONS

Constant Renewal Rates are applied to the original insured loan balance. The rate for years 2 through 10 is the same as the first-year rate. For years 11 through term, the premium rate is reduced to .20% or remains the same if the rate before this reduction is less than .20%.

Declining Renewal Rates are applied to the outstanding insured loan balance. The rate for years 2 through term is the same as the first-year rate. The loan balance is adjusted annually on the anniversary of the certificate.

REFUND OPTIONS

Rate tables provide nonrefundable rates. No premium is refunded unless coverage is cancelled or terminated under the Homeowners Protection Act of 1998.

If a refundable option is selected, refunds are prorated.

UNDERWRITING NOTES

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

Employee Relocation Loans must meet MGIC's relocation loan guidelines at origination.

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

LTVs greater than 95% may not be eligible in all markets.

LTVs greater than 90% are limited to certain loan characteristics and markets.

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

FOR MORE INFORMATION

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

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

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