

ONE-TIME MI

**FIXED
LEVEL PAYMENTS FOR THE
FIRST FIVE YEARS**

Base LTV	MGIC Coverage	30-Year		25-Year & Under	
		Refundable		Refundable	
100% -95.01	40%	5.30%		3.25%	
	35	4.65		3.00	
	30	4.05		2.55	
	25	3.40		2.20	
	18	2.60		1.80	
95% -90.01	35	3.55		2.55	
	30	3.05		2.20	
	25	2.65		1.85	
90% -85.01	25	2.10		1.15	
	20	1.75		.85	
	17	1.60		.75	
	12	1.35		.60	
85% & Under	25	1.65		.90	
	20	1.50		.75	
	17	1.45		.70	
	12	1.25		.55	
	6	1.00		.40	

One-Time MI

Financeable single premium which provides coverage until the loan amortizes to 78% of original value unless previously cancelled.

- If the One-Time MI premium plan is selected, all or part of the premium may be included in the insured loan balance. The total LTV, including the financed premium, may not exceed 100%.
- **Rate-and-Term Refinances:** Subtract .25% from the rates shown.
- **Cash-Out Refinances:** Add .45% to the rates shown on LTVs greater than 85%.
- **Second Homes:** Add .60% to the rates shown.
- **Investment Properties:** Add 1.60% to the rates shown.
- Coverage, when premium is financed, will include an endorsement providing enhanced claims coverage.

All refunds are pro rata and determined using the earnings schedule shown below.

LTV	30-year term	25-year term	20-year term	15-year term
	Refund Schedules			
Greater than 95%	16	12	9	6
90.01 to 95%	13	10	7	5
85.01 to 90%	11	8	6	4
85% & Under	8	6	4	3

Example: Pro rata refund for a 30-year, 90% LTV would be determined using an 11-year earnings schedule. For complete refund information, see MGIC's One-Time MI Refund Information (#71-41606).

STANDARD ANNUALS

**FIXED
LEVEL PAYMENTS FOR THE
FIRST FIVE YEARS**

Base LTV	MGIC Coverage	Reduces Exposure To	30-Year		25-Year & Under	
			Refundable		Refundable	
			1st Year	Renewals	1st Year	Renewals
100% -95.01	40%	59%	1.75%	.75%	1.35%	.55%
	35	64	1.40	.70	1.20	.50
	30	68	1.25	.65	1.00	.44
	25	73	1.10	.55	.70	.44
	18	80	.55	.50	.40	.40
95% -90.01	35	62	1.95	.49	1.65	.30
	30	67	1.45	.49	1.30	.30
	25	72	1.05	.49	1.00	.30
90% -85.01	25	68	.60	.34	.60	.25
	20	72	.45	.34	.45	.25
	17	75	.35	.34	.35	.20
	12	80	.30	.30	.19	.19
85% & Under	25	64	.45	.34	.45	.25
	20	68	.35	.34	.29	.22
	17	71	.33	.33	.24	.20
	12	75	.28	.28	.17	.17
	6	80	.22	.22	.14	.14

Standard Annuals

- **Renewals:** The renewal rate is applied to the original insured loan balance for years 2 through 10. For years 11 through term, the renewal rate is reduced to .25%.
- **Rate-and-Term Refinances:** Subtract .05% from the rates shown.
- **Cash-Out Refinances:** Add .10% to the rates shown on LTVs greater than 85%.
- **Second Homes:** Add .14% to the 1st Year and Renewal rates shown.
- **Investment Properties:** Add .38% to the 1st Year and Renewal rates shown.

MONTHLY PREMIUMS

**FIXED
LEVEL PAYMENTS FOR THE
FIRST FIVE YEARS**

30-Year 25-Year & Under

Base LTV	MGIC Coverage	Reduces Exposure To	1st Year & Renewals	
			Refundable	Refundable
100% -95.01	40%	59%	1.09%	.98%
	35	64	.96	.85
	30	68	.84	.73
	25	73	.71	.60
	18	80	.55	.44
95% -90.01	35	62	.90	.79
	30	67	.78	.67
	25	72	.67	.56
90% -85.01	25	68	.52	.41
	20	72	.42	.31
	17	75	.39	.28
	12	80	.34	.23
	25	64	.43	.32
85% & Under	20	68	.39	.28
	17	71	.37	.26
	12	75	.32	.21
	6	80	.26	.18

Monthly Premiums

- Under this plan, premiums are paid on a monthly basis instead of annually. To calculate the monthly premium, multiply the applicable premium rate by the loan amount and divide by 12 months. Premiums are rounded to the nearest penny.
Note: For Monthly Premiums, the rates shown on this card are **annualized** rates.

Notes Common to Level Annuals & Monthly Premiums

- Renewals:** The renewal rate for years 2 through 10 is the same as the first-year rate and is applied to the original insured loan balance. For years 11 through term, the renewal rate is reduced to .20%, and is also applied to the original insured loan balance.
- 3/2 Option Loans:** For loans featuring a 5% down payment, where only a portion comes from the borrower's own funds and the rest from a gift, grant, or loan, add .12% to the 95% LTV rate shown.
- Second Homes:** Add .14% to the rates shown.
- Investment Properties:** Add .38% to the rates shown.
- Rate-and-Term Refinances:** Subtract .05% from the rates shown.
- Cash-Out Refinances:** Add .10% to the rates shown on LTVs greater than 85%.

LEVEL ANNUALS

**FIXED
LEVEL PAYMENTS FOR THE
FIRST FIVE YEARS**

30-Year 25-Year & Under

Base LTV	MGIC Coverage	Reduces Exposure To	1st Year & Renewals	
			Refundable	Refundable
100% -95.01	40%	59%	1.05%	.94%
	35	64	.92	.81
	30	68	.80	.69
	25	73	.67	.56
	18	80	.51	.40
95% -90.01	35	62	.86	.75
	30	67	.74	.63
	25	72	.63	.52
90% -85.01	25	68	.48	.37
	20	72	.38	.27
	17	75	.35	.24
	12	80	.30	.19
	25	64	.39	.28
85% & Under	20	68	.35	.24
	17	71	.33	.22
	12	75	.28	.17
	6	80	.22	.14

Level Annuals

- Level Annuals have initial and renewal premiums that are the same. All refunds will be made on a pro rata basis.

Notes

- Fixed-payment mortgages feature level payments for the first five years of the mortgage. All plans must meet the following conditions: (a) each payment must provide principal amortization for the term of the loan; (b) the loan term and amortization period can not exceed 40 years; and (c) offer no buydowns, rate concessions, graduated payment features or have the potential for negative amortization.
- To qualify for 30-year rates, loans must have an amortization period greater than 25 up to a maximum of 40 years.
- To qualify for 25-year & under rates, loans must fully amortize over a maximum of 25-years.