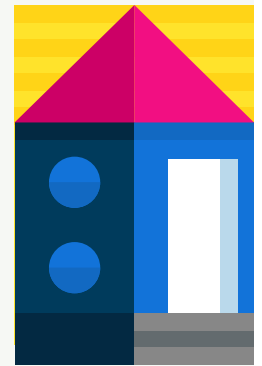


# Lender-Paid Single Premiums and TRID



## How is the lender-paid Single MI Premium disclosed to borrowers?

The lender-paid Single MI Premium that is included in the interest rate of the borrower's loan is disclosed in the Closing Cost Details section of the CD.

## Which tolerance applies?

TRID tolerances do not apply to lender-paid MI premiums because the borrower pays no MI premium at consummation. If the lender-paid MI premium is included in the interest rate, when the loan is locked, the zero tolerance would be applicable to the interest rate without a valid changed circumstance.

## What if the cost changes?

The lender is not required to immediately provide a new disclosure when the cost changes unless the interest rate also changes. However, the next time the lender issues a CD, it must reflect the updated costs. If the interest rate increases after the loan is locked due to an increase in the lender-paid MI premium, for a valid changed circumstance, the lender is required to provide a revised LE (depending on when the loan is locked) or the CD within 3 business days.

**See reverse for a sample lender-paid Single MI disclosure.**

For additional information, go to [consumerfinance.gov/regulatory-implementation/tila-respa/](https://consumerfinance.gov/regulatory-implementation/tila-respa/) or consult your regulatory counsel.

# MGIC

# Sample lender-paid Single MI disclosure

MGIC's lender-paid Single Premiums must be disclosed on page 2 of the CD.

**In this example, the lender-paid Single Premium is disclosed in the CD's Services Borrower Did Not Shop For sections under Loan Costs.**

**Services Borrower Did Not Shop For** section reflects Lender-Paid Single premium. It must be disclosed as Paid by Others and must include the person (entity) who will receive payment.

The information and illustrations provided here are for informational purposes only and do not constitute legal advice. Lenders should refer to the TILA/RESPA regulations and consult with counsel for compliance with all applicable TRID requirements.

Closing Cost Details		Closing Disclosure (pg. 2)				
		Borrower-Paid		Seller-Paid		Paid by Others
Loan Costs		At Closing	Before Closing	At Closing	Before Closing	
<b>A. Origination Charges</b>		<b>\$1,654.00</b>				
01	Application Fee	\$300.00				
02	Underwriting Fee	\$1,354.00				
03						
04						
05						
06						
07						
<b>B. Services Borrower Did Not Shop For</b>		<b>\$236.55</b>				
01	Appraisal Fee					\$500.00
02	Credit Report Fee			\$29.80		
03	Flood Determination Fee	\$20.00				
04	Flood Monitoring Fee	\$31.75				
05	Mortgage Insurance					\$2,740.00
06	Tax Monitoring Fee	\$75.00				
07	Tax Status Research Fee	\$80.00				
08						
09						
10						
<b>C. Services Borrower Did Shop For</b>		<b>\$2,655.50</b>				
01	Pest Inspection Fee	\$120.50				
02	Survey Fee	\$85.00				
03	Title - Insurance Binder	\$650.00				
04	Title - Lender's Title Insurance	\$500.00				
05	Title - Settlement Agent Fee	\$500.00				
06	Title - Title Search	\$800.00				
07						
08						
<b>D. TOTAL LOAN COSTS (Borrower-Paid)</b>		<b>\$4,546.05</b>				
Loan Costs Subtotals (A + B + C)		\$4,516.25	\$29.80			
<b>Other Costs</b>						
<b>E. Taxes and Other Government Fees</b>		<b>\$85.00</b>				
01	Recording Fees	\$85.00				
02	Transfer Tax			\$950.00		
<b>F. Prepays</b>		<b>\$741.00</b>				
01	Homeowner's Insurance Premium ( 6 mo.) to Insurance Co.	\$402.00				
02	Mortgage Insurance Premium ( mo.)					
03	Prepaid Interest ( \$22.60 per day from 4/15/13 to 5/1/13 )	\$339.00				
04	Property Taxes ( 0 mo.) to Any County USA					
05						
<b>G. Initial Escrow Payment at Closing</b>		<b>\$434.00</b>				
01	Homeowner's Insurance \$67.00 per month for 2 mo.	\$134.00				
02	Mortgage Insurance per month for mo.					
03	Property Taxes \$200.00 per month for 2 mo.	\$400.00				
04						
05						
06						
07						
08	Aggregate Adjustment					
<b>H. Other</b>		<b>\$2,400.00</b>				
01	HOA Capital Contribution	\$500.00				
02	HOA Processing Fee	\$150.00				
03	Home Inspection Fee	\$750.00			\$750.00	
04	Home Warranty Fee			\$450.00		
05	Real Estate Commission			\$5,700.00		
06	Real Estate Commission			\$5,700.00		
07	Title - Owner's Title Insurance (optional)	\$1,000.00				
08						
<b>I. TOTAL OTHER COSTS (Borrower-Paid)</b>		<b>\$3,660.00</b>				
Other Costs Subtotals (E + F + G + H)		\$3,660.00				