

Single Premium Refund Schedules

(HOMEOWNERS PROTECTION ACT CANCELLATIONS)

Applicable to all loans on or after April 1, 2013

National MI Borrower-Paid Single premium plans provide for the cancellation of coverage when 78% LTV is reached, as requested by the servicer. No refund is provided if coverage has expired. If a refund is required under the Homeowners Protection Act of 1998, a refund of unearned premium will be provided.

To Calculate the Refund Amount:

1. Identify the refund schedule which applies to the loan based on original loan-to-value (LTV) and original loan term.
2. Determine how many months the certificate has been in force.
3. In the following table, find the value in the schedule column for months in force.
4. Multiply the original premium paid by the % determined in step 3 to calculate the amount of the refund.

REFUND SCHEDULE				
LTV	15 year term (<= 180 months)	20 year term (181-240 months)	25 year term (241-300 months)	30 year term (301+ months)
85.00% and under	A	A	C	D
85.01 - 90.00%	A	C	E	G
90.01 - 95.00%	B	D	F	I
> 95.00%	C	E	G	J

PERCENTAGE OF PREMIUM REFUNDED									
Months Certificate In Force	A	B	C	D	E	F	G	I	J
1	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%
2	88.4	89.1	89.3	89.4	89.5	89.5	89.5	89.6	89.6
3	87.5	88.6	88.9	89.1	89.2	89.2	89.3	89.3	89.4
4	86.7	88.1	88.6	88.8	88.9	89.0	89.0	89.1	89.3
5	85.9	87.6	88.2	88.5	88.7	88.7	88.8	88.9	89.1
6	85.1	87.2	87.9	88.2	88.4	88.5	88.6	88.7	88.9
7	84.2	86.7	87.5	87.9	88.1	88.2	88.3	88.4	88.7
8	83.4	86.2	87.2	87.6	87.8	88.0	88.1	88.2	88.5
9	82.6	85.7	86.8	87.3	87.6	87.7	87.8	88.0	88.3
10	81.8	85.3	86.5	87.0	87.3	87.5	87.6	87.8	88.1
11	80.9	84.8	86.1	86.7	87.0	87.2	87.4	87.5	87.9
12	80.1	84.3	85.8	86.4	86.8	86.9	87.1	87.3	87.8
13	76.4%	82.2%	84.1%	85.0%	85.5%	85.8%	86.0%	86.3%	86.7%
14	72.6	80.0	82.5	83.6	84.3	84.6	84.9	85.2	85.7
15	68.9	77.9	80.9	82.3	83.0	83.5	83.8	84.2	84.6
16	65.1	75.7	79.3	80.9	81.8	82.3	82.7	83.2	83.6
17	61.4	73.6	77.6	79.5	80.5	81.1	81.6	82.1	82.6
18	57.6	71.4	76.0	78.1	79.3	80.0	80.5	81.1	81.5
19	53.9	69.3	74.4	76.7	78.0	78.8	79.4	80.1	80.5
20	50.1	67.1	72.8	75.4	76.8	77.6	78.2	79.0	79.5
21	46.4	65.0	71.1	74.0	75.6	76.5	77.1	78.0	78.4
22	42.6	62.8	69.5	72.6	74.3	75.3	76.0	77.0	77.4
23	38.9	60.7	67.9	71.2	73.1	74.2	74.9	75.9	76.4
24	35.1	58.5	66.2	69.8	71.8	73.0	73.8	74.9	75.3
25	32.2%	55.2%	63.8%	67.7%	69.9%	71.2%	72.1%	73.3%	73.8%
26	29.3	51.9	61.3	65.6	68.0	69.5	70.4	71.7	72.3
27	26.3	48.7	58.8	63.5	66.1	67.7	68.7	70.2	70.7
28	23.4	45.4	56.3	61.4	64.2	65.9	67.0	68.6	69.2
29	20.5	42.1	53.9	59.3	62.3	64.1	65.3	67.0	67.7
30	17.6	38.8	51.4	57.2	60.4	62.4	63.6	65.4	66.2
31	14.6	35.6	48.9	55.1	58.5	60.6	61.9	63.9	64.6
32	11.7	32.3	46.4	53.0	56.6	58.8	60.2	62.3	63.1
33	8.8	29.0	44.0	50.9	54.7	57.1	58.5	60.7	61.6
34	5.9	25.7	41.5	48.8	52.8	55.3	56.9	59.1	60.0
35	2.9	22.4	39.0	46.7	50.9	53.5	55.2	57.6	58.5
36	0.0	19.2	36.5	44.6	49.1	51.8	53.5	56.0	57.0
37		17.6%	34.4%	42.8%	47.4%	50.2%	52.0%	54.6%	55.7%
38		16.0	32.3	41.0	45.8	48.7	50.6	53.3	54.3
39		14.4	30.2	39.2	44.1	47.2	49.1	51.9	53.0
40		12.8	28.1	37.4	42.5	45.7	47.7	50.6	51.7
41		11.2	25.9	35.6	40.9	44.1	46.2	49.2	50.4
42		9.6	23.8	33.8	39.2	42.6	44.8	47.8	49.1
43		8.0	21.7	32.0	37.6	41.1	43.3	46.5	47.8
44		6.4	19.6	30.2	36.0	39.6	41.9	45.1	46.5
45		4.8	17.4	28.4	34.3	38.0	40.4	43.8	45.2
46		3.2	15.3	26.6	32.7	36.5	39.0	42.4	43.8
47		1.6	13.2	24.8	31.1	35.0	37.5	41.0	42.5
48		0.0	11.1	23.0	29.4	33.5	36.1	39.7	41.2
49			10.1%	21.6%	28.2%	32.3%	35.0%	38.7%	40.2%
50			9.2	20.3	27.0	31.2	33.9	37.7	39.3
51			8.3	18.9	25.8	30.1	32.9	36.7	38.3
52			7.4	17.6	24.6	29.0	31.8	35.7	37.3
53			6.5	16.2	23.4	27.8	30.7	34.7	36.3
54			5.5	14.9	22.1	26.7	29.6	33.7	35.4
55			4.6	13.6	20.9	25.6	28.5	32.7	34.4
56			3.7	12.2	19.7	24.4	27.5	31.7	33.4
57			2.8	10.9	18.5	23.3	26.4	30.6	32.4
58			1.8	9.5	17.3	22.2	25.3	29.6	31.5
59			0.9	8.2	16.1	21.0	24.2	28.6	30.5
60			0.0	6.8	14.9	19.9	23.1	27.6	29.5
61				6.3%	14.0%	19.1%	22.4%	26.9%	28.8%
62				5.7	13.1	18.3	21.6	26.2	28.1
63				5.1	12.2	17.4	20.8	25.5	27.4
64				4.6	11.4	16.6	20.0	24.8	26.7
65				4.0	10.5	15.8	19.3	24.0	26.0
66				3.4	9.6	15.0	18.5	23.3	25.3
67				2.9	8.8	14.2	17.7	22.6	24.6
68				2.3	7.9	13.4	17.0	21.9	23.9
69				1.7	7.0	12.5	16.2	21.2	23.2
70				1.1	6.2	11.7	15.4	20.4	22.5
71				0.6	5.3	10.9	14.6	19.7	21.8
72				0.0	4.4	10.1	13.9	19.0	21.1

Some state exceptions may apply

(continued on back)

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3. In the following table, find the value in the schedule column for months in force.
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PERCENTAGE OF PREMIUM REFUNDED									
Months Certificate In Force	A	B	C	D	E	F	G	I	J
73					4.0%	9.5%	13.3%	18.5%	20.6%
74					3.7	8.9	12.7	17.9	20.1
75					3.3	8.3	12.2	17.4	19.6
76					2.9	7.7	11.6	16.9	19.1
77					2.6	7.1	11.0	16.4	18.5
78					2.2	6.5	10.4	15.8	18.0
79					1.8	5.9	9.9	15.3	17.5
80					1.5	5.3	9.3	14.8	17.0
81					1.1	4.7	8.7	14.3	16.5
82					0.7	4.2	8.2	13.7	16.0
83					0.4	3.6	7.6	13.2	15.5
84					0.0	3.0	7.0	12.7	15.0
85						2.7%	6.6%	12.3%	14.7%
86						2.5	6.2	11.9	14.3
87						2.2	5.8	11.6	13.9
88						2.0	5.4	11.2	13.6
89						1.7	5.0	10.8	13.2
90						1.5	4.5	10.4	12.8
91						1.2	4.1	10.1	12.5
92						1.0	3.7	9.7	12.1
93						0.7	3.3	9.3	11.7
94						0.5	2.9	8.9	11.4
95						0.2	2.5	8.6	11.0
96						0.0	2.1	8.2	10.6
97							1.9%	7.9%	10.3%
98							1.7	7.6	10.0
99							1.6	7.3	9.7
100							1.4	7.0	9.5
101							1.2	6.7	9.2
102							1.0	6.4	8.9
103							0.9	6.1	8.6
104							0.7	5.9	8.3
105							0.5	5.6	8.0
106							0.3	5.3	7.7
107							0.2	5.0	7.4
108							0.0	4.7	7.1
109								4.4%	6.8%
110								4.2	6.6
111								3.9	6.3
112								3.6	6.1
113								3.4	5.8
114								3.1	5.5
115								2.8	5.3
116								2.6	5.0
117								2.3	4.7
118								2.1	4.5
119								1.8	4.2
120								1.5	4.0
121								1.4%	3.7%
122								1.3	3.5
123								1.1	3.3
124								1.0	3.1
125								0.9	2.8
126								0.8	2.6
127								0.6	2.4
128								0.5	2.2
129								0.4	1.9
130								0.3	1.7
131								0.1	1.5
132								0.0	1.3
133									1.2%
134									1.1
135									0.9
136									0.8
137									0.7
138									0.6
139									0.5
140									0.4
141									0.3
142									0.2
143									0.1
144									0.0

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