

ANNOUN**New Credit Union L****Important Notice**

**We are revising the effective date to
April 4, 2016
to implement additional rate changes.**



EFFECTIVE: MARCH 1, 2016

Essent is implementing updates to our Credit Union Lender-Paid (LPMI) Single Premium Rates as follows:

1. Splitting the 680-719 FICO tier into a 680-699 tier and a 700-719 tier
2. Lowering most rates in the 760+ FICO tier
3. Increasing most rates for loans with FICOs less than 760

CREDIT UNION LPMI SINGLE RATE HIGHLIGHTS

LTV	Coverage	Updated Credit Union LPMI Single Premium Rates							
		≥760	740-759	720-739	700-719	680-699	660-679	640-659	620-639
95.01 - 97%	35%	2.25%	3.25%	4.15%	4.95%	6.15%	8.25%	8.95%	9.80%
90.01% - 95%	30%	1.85%	2.60%	3.25%	3.85%	4.75%	6.30%	6.85%	7.60%
85.01% - 90%	25%	1.40%	2.00%	2.45%	2.95%	3.60%	4.95%	5.25%	5.75%
85% & below	12%	0.70%	0.85%	1.00%	1.15%	1.35%	1.80%	2.00%	2.15%

30-Year, Fixed-Rate, Purchase

All changes will be effective for MI commitments issued on or after March 1, 2016, subject to regulatory approval.

The updated Rate Card is included with this announcement.

For availability of rates by state, please see our Credit Union Rate Availability Chart, which can be accessed at essent.us on March 1st.

If you have any questions regarding these changes, please contact your [Essent Account Manager](#).

ESSENT | MI, That's Smart.



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LPMI Single

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30-Year, Purchase, Full I

FIXED RATE		LPMI SINGLE							
LTV	Coverage	≥760	740-759	720-739	700-719	680-699	660-679	640-659	620-639
97% -95.01%	35%	2.25%	3.25%	4.15%	4.95%	6.15%	8.25%	8.95%	9.80%
	25%	1.75%	2.50%	3.15%	3.70%	4.60%	6.15%	6.75%	7.45%
	18%	1.40%	1.95%	2.40%	2.85%	3.50%	4.60%	5.05%	5.60%
95% -90.01%	30%	1.85%	2.60%	3.25%	3.85%	4.75%	6.30%	6.85%	7.60%
	25%	1.60%	2.25%	2.80%	3.30%	4.10%	5.40%	5.90%	6.50%
	16%	1.20%	1.65%	2.00%	2.35%	2.85%	3.70%	4.00%	4.50%
90% -85.01%	25%	1.40%	2.00%	2.45%	2.95%	3.60%	4.95%	5.25%	5.75%
	12%	0.95%	1.20%	1.45%	1.70%	2.00%	2.65%	2.85%	3.10%
85% & below	12%	0.70%	0.85%	1.00%	1.15%	1.35%	1.80%	2.00%	2.15%
	6%	0.60%	0.65%	0.70%	0.75%	0.85%	1.10%	1.15%	1.25%

NON-FIXED RATE		LPMI SINGLE							
LTV	Coverage	≥760	740-759	720-739	700-719	680-699	660-679	640-659	620-639
97% -95.01%	35%	2.81%	4.06%	5.19%	6.19%	7.69%	10.31%	11.19%	12.25%
	25%	2.19%	3.13%	3.94%	4.63%	5.75%	7.69%	8.44%	9.31%
	18%	1.75%	2.44%	3.00%	3.56%	4.38%	5.75%	6.31%	7.00%
95% -90.01%	30%	2.31%	3.25%	4.06%	4.81%	5.94%	7.88%	8.56%	9.50%
	25%	2.00%	2.81%	3.50%	4.13%	5.13%	6.75%	7.38%	8.13%
	16%	1.50%	2.06%	2.50%	2.94%	3.56%	4.63%	5.00%	5.63%
90% -85.01%	25%	1.75%	2.50%	3.06%	3.69%	4.50%	6.19%	6.56%	7.19%
	12%	1.19%	1.50%	1.81%	2.13%	2.50%	3.31%	3.56%	3.88%
85% & below	12%	0.88%	1.06%	1.25%	1.44%	1.69%	2.25%	2.50%	2.69%
	6%	0.75%	0.81%	0.88%	0.94%	1.06%	1.38%	1.44%	1.56%

ADJUSTMENTS	LPMI SINGLE							
	≥760	740-759	720-739	700-719	680-699	660-679	640-659	620-639
≤25-Year Amortization	-0.18%	-0.18%	-0.18%	-0.28%	-0.28%	-0.39%	-0.39%	-0.39%
Relocation	-0.10%	-0.10%	-0.14%	-0.25%	-0.25%	-0.35%	-0.35%	-0.35%
Rate/Term Refinance	—	—	—	0.53%	0.53%	1.05%	1.05%	1.05%
Loan Size >\$417,000*	0.40%	0.40%	0.88%	1.40%	1.40%	2.10%	2.10%	2.10%
Second Home	0.25%	0.25%	0.49%	0.70%	0.70%	1.23%	1.23%	1.23%
Investment Property	1.19%	1.19%	1.33%	N/A	N/A	N/A	N/A	N/A

*The Loan Size adjustment does not apply to properties in Alaska and Hawaii with loan amounts \$417,001-\$625,500.

NOTES: Rates may not be available for all FICOs and LTVs due to application of underwriting guidelines. Additional rates and coverage levels may also be available and can be found using Essent's Rate Finder. For state availability, please reference the Rate Availability Chart in Rates & Guidelines at essent.us.

Mortgage insurance provided by Essent Guaranty, Inc.



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Single Premiums

The premium is calculated using the appropriate rate for the Loan-to-Value ratio (LTV) times the base loan amount.

Fixed-Rate Mortgage

Reflects a fully amortizing mortgage with level interest rates and payments for the first 5 years. All plans must meet the following conditions: (1) the loan period cannot exceed 40 years and (2) offer no temporary buydowns, rate concessions, graduated payment features or potential for negative amortization.

Non-Fixed Rate Mortgage

Reflects a fully amortizing mortgage that features payment changes or the potential for payment changes during the first 5 years of the mortgage. Examples of these mortgages include 3/1 ARMs and loans with temporary buydowns.

30-Year Mortgages

Must fully amortize in 26 years or more to a maximum of 40 years.

≤25-Year Mortgages

Must fully amortize over a maximum of 25 years.

Coverage remains in effect until the loan is paid in full.

Minimum Rate

Single premium rates cannot be adjusted below 0.55%.

Underwriting Guidelines

For underwriting guidelines and eligibility requirements please visit Rates and Guidelines at essent.us.

Rate Implementation

Unless otherwise specified, lender-paid rates are based on lender location. Rates and adjustments are subject to state regulatory approval. Rates may vary by application of filed rating rules.

For questions regarding state approvals, or for additional rates, coverages, and explanatory notes, please contact Essent at clientservices@essent.us.