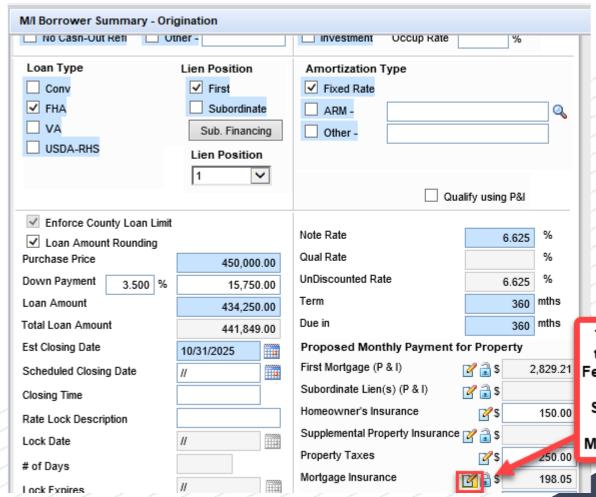
Disclosing the UFMIP & Funding Fee as paid in cash



UFMIP & FF Paid in Cash

If a borrower requests to pay the UFMIP or Funding Fee in cash at closing you will need to update Encompass to reflect accurately on disclosures.

To start, go to your **M/I Borrower Summary Origination** page. Then open the Mortgage Insurance Icon.



To edit a loan to show the UFMIP or Funding

2,829.21
Fee as paid in cash, go to the "M/I Borrower

Summary - Origination" page and open the Mortgage Insurance Icon



A Subsidiary of M/I Homes, Inc.

UFMIP & FF Paid in Cash

Once you open the mortgage insurance field, you'll see the MIP or Funding fee as financed (this is how Encompass is set up.)

MIP/PMI/Guarantee Fee Calculation Upfront Mortgage Insurance Premium / Funding / Guarantee Fee Base Loan Amount 434,250.00 MIP / Funding / Guarantee 1.750000 % 7.599.37 Amount Paid in Cash Lock 0.37 Upfront MIP/Funding/Guarantee Fee Financed 7.599.00 Loan Amount with Upfront MIP/Funding Fee 441.849.00 Refund prorated uneamed Up Front Round to nearest \$50 Charges for the insurance are added to your loan payments Charges for the insurance are collected upfront at loan closing Lender Paid Mortgage Insurance MI Factor Field Locked Monthly Mortgage Insurance Calculated Based On Base Loan Amount Get MI 0.550000 % Months Months Cancel At Calculate based on remaining balance Midpoint payment cancellation Declining Renewals Number of Months MI being Collected Prepaid Amount Mortgage Insurance (FHA and VA) Type of Veteran Is this the first use of the VA loan program? Cancel 2 Learn more...

Next, you'll check the Lock button.

You'll see our the UFMIP/FF shown as financed. To make change check the lock button

		207 207 207	
Upfront Mortgage Insurance Premium / Funding / Guarantee Fee			
Base Loan Amount		434,250.00	
MIP / Funding / Guarantee	1.749999 %	7,599.37	
Amount Paid in Cash	✓ Lock	0.37	
Upfront MIP/Funding/Guarantee Fee Financed		7,599.00	
Loan Amount with Upfront MIP/Funding Fee		441,849.00	
Refund prorated uneamed Up Front			
Round to nearest \$50			
Charges for the insurance are a	added to your loan pa	yments	
Charges for the insurance are of	collected upfront at lo	an closing	
Lender Paid Mortgage Insurance	ce		
MI Factor Field Locked			

Check Lock button.

Please note: once the lock button is checked, Encompass will no longer automatically recalculate the UFMIP/FF. Once the box has been checked, the system requires it to be manually unchecked and saved to recalculate fee.

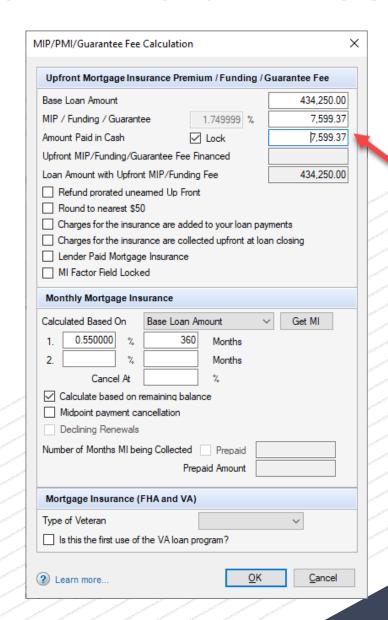
The loan officer disclosing the fee will be responsible for the accuracy.



UFMIP & FF Paid in Cash

Once you open the mortgage insurance field, you'll see the MIP or Funding fee as financed (this is how Encompass is set up.)

Next, you'll check the Lock button.



Once you've checked the lock button, you will enter the cash amount to match the UFMIP or Funding Fee











