



Disclosing the UFMIP & Funding Fee as paid in cash



M/I FINANCIAL, LLC

A Subsidiary of M/I Homes, Inc.

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.

M/I Borrower Summary - Origination

☐ No Cash-Out Refi ☐ Other - ☐ Investment Occup Rate %

Loan Type

☐ Conv
☒ FHA
☐ VA
☐ USDA-RHS

Lien Position

☒ First
☐ Subordinate
Sub. Financing
Lien Position
1

Amortization Type

☒ Fixed Rate
☐ ARM -
☐ Other -

☐ Qualify using P&I

☒ Enforce County Loan Limit
☒ Loan Amount Rounding

Purchase Price 450,000.00
Down Payment 3.500 % 15,750.00
Loan Amount 434,250.00
Total Loan Amount 441,849.00
Est Closing Date 10/31/2025
Scheduled Closing Date //
Closing Time
Rate Lock Description
Lock Date //
of Days
Lock Expires //

Note Rate 6.625 %
Qual Rate %
UnDiscounted Rate 6.625 %
Term 360 mths
Due in 360 mths

Proposed Monthly Payment for Property

First Mortgage (P & I) \$ 2,829.21
Subordinate Lien(s) (P & I) \$
Homeowner's Insurance \$ 150.00
Supplemental Property Insurance \$
Property Taxes \$ 250.00
Mortgage Insurance \$ 198.05

To edit a loan to show the UFMIP or Funding Fee as paid in cash, go to the "M/I Borrower Summary - Origination" page and open the Mortgage Insurance Icon

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.

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 unearned 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

1. 0.550000 % 360 Months
2. % Months
Cancel At %

☒ Calculate based on remaining balance
☐ Midpoint payment cancellation
☐ Declining Renewals

Number of Months MI being Collected ☐ Prepaid
Prepaid Amount

Mortgage Insurance (FHA and VA)

Type of Veteran
☐ Is this the first use of the VA loan program?

[? Learn more...](#)

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

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

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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.



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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.

MIP/PMI/Guarantee Fee Calculation

Upfront Mortgage Insurance Premium / Funding / Guarantee Fee

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[? Learn more...](#)

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



M/I TITLE AGENCY



M/I TITLE, LLC



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TransOhio Residential Title



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