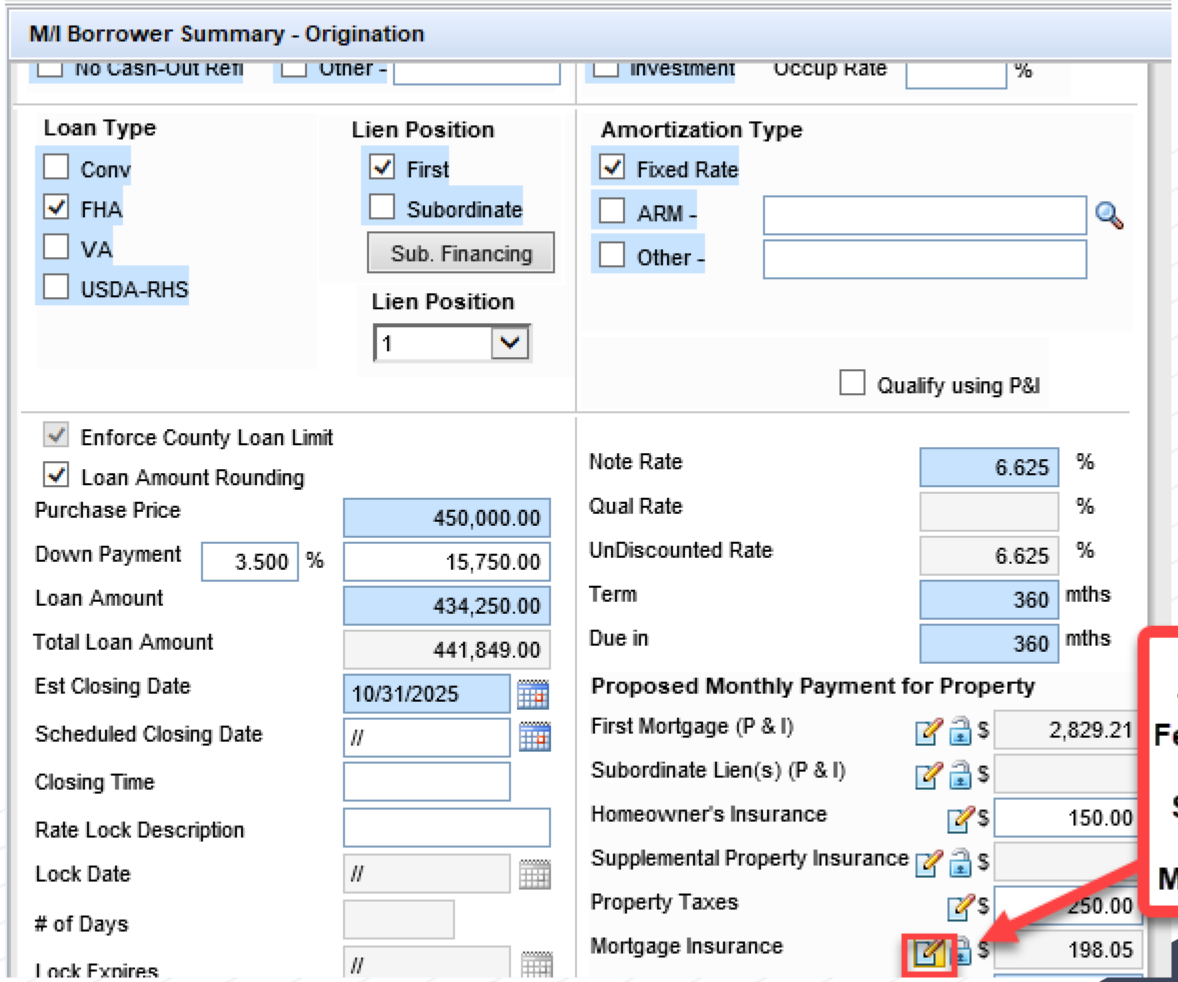
Disclosing the UFMIP & Funding Fee as paid in cash

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.



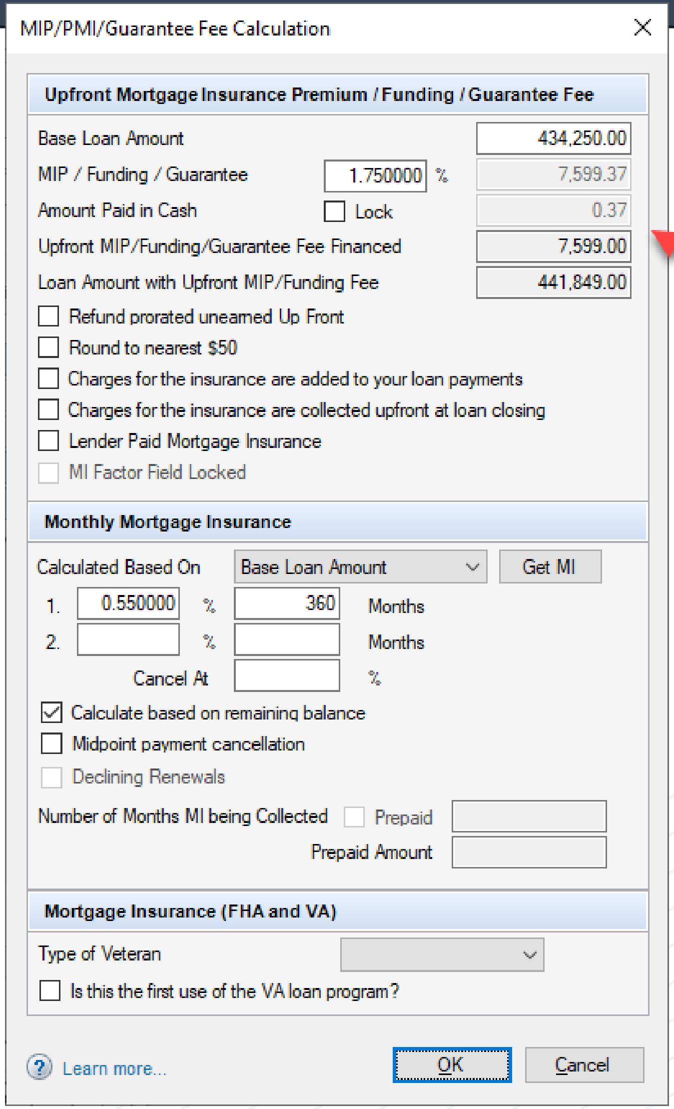
To edit a loan to show the UFMIP or Funding Fee as paid in cash, go to the "M/I Borrower Summary - Origination" page and open the Mortgage Insurance Icon

M/I FINANCIAL, LLC
A Subsidiary of M/I Homes, Inc.

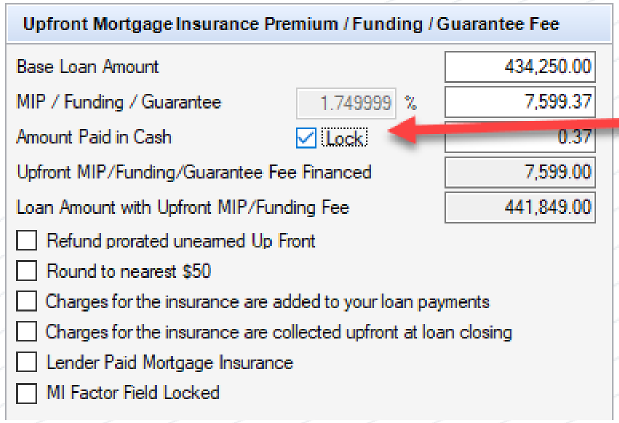
UFMIP & FF Paid in Cash

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

Next, you'll check the Lock button.



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



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.

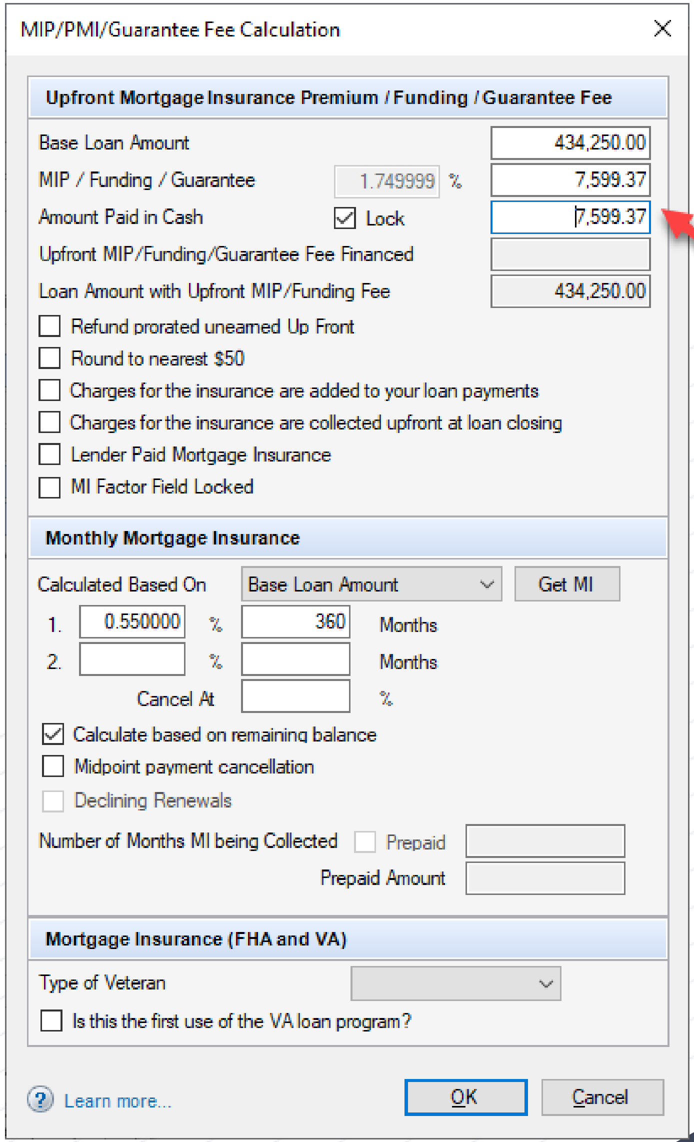
The loan officer disclosing the fee will be responsible for the accuracy.

M/I FINANCIAL, LLC
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.)

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

M/I FINANCIAL, LLC
A Subsidiary of M/I Homes, Inc.

M/I TITLE AGENCY

M/I TITLE, LLC

M/I FINANCIAL, LLC
A Subsidiary of M/I Homes, Inc.

TransOhio Residential Title

M/I FINANCIAL, LLC
A Subsidiary of M/I Homes, Inc.