Single Premiums and TRID



How is the borrower-paid Single MI Premium disclosed on the Loan Estimate (LE) and Closing Disclosure (CD)?

The borrower-paid Single MI Premium is disclosed in the Closing Cost Details section of both the LE and CD. The MI premium is included in the 5-year payment total of the LE Comparisons table (pg. 3) and the Total of Payments (pg. 5) of the CD.

Which tolerance applies?

TRID 0% tolerance applies to borrower-paid Single MI Premiums.

What if the costs change?

The lender is required to provide a revised LE disclosure within business days if a cost increase occurs due to a permitted changed circumstance and the lender will pass the cost on to the borrower.

See reverse for a sample Single MI disclosure.

For additional information, go to consumerfinance.gov/regulatory-implementation/tila-respa/ or consult your regulatory counsel.



Sample Single MI disclosure

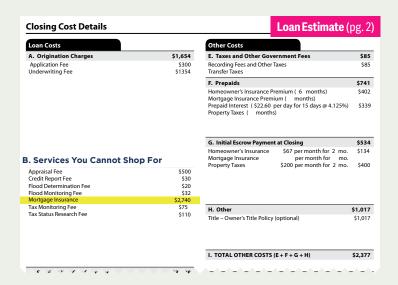
MGIC's borrower-paid Single Premiums must be disclosed on page 2 of the LE and CD.

In this example, the borrower-paid Single Premium is disclosed in the LE's Services You Cannot Shop For and the CD's Services Borrower Did Not Shop For sections under Loan Costs.

Services Borrower Did Not Shop For section reflects the borrower-paid Single Premium paid at consummation. It must disclose the name of the person (entity) who will receive payment.

Note: The MI premium is also included in the 5-year payment total of the LE Comparisons table (pg. 3) and the Total of Payments (pg. 5) of the CD.

The information and illustrations provided here are for informational purposes only and do not constitute legal advice. Lenders should refer to the TILA/RESPA regulations and consult with counsel for compliance with all applicable TRID requirements.



Loan Costs		Borrow At Closing	Borrower-Paid		Seller-Paid At Closing Before Closing	
			Before Closing 54.00	At Closing	Before Closing	
A. Origination Charges			54.00			
1 Application Fee		\$300.00				
2 Underwriting Fee		\$1,354.00				
)3		-				
14		-				
)5		-				
)6 17		-				
*						
. Services Borrower Did Not Shop For		62.0	76.55			
1 Americal For	to John Coulth Associates Inc.	\$2,9.	76.55			\$500.0
11 Appraisal Fee 12 Credit Report Fee	to John Smith Appraisers Inc.		\$29.80			\$500.0
3 Flood Determination Fee	to Information inc.	\$20.00	\$29.00			
14 Flood Monitoring Fee	to Info Co.	\$20.00				
5 Mortgage Insurance	to MGIC	\$2,740.00				
	to Info Co	675.00				
6 Tax Monitoring Fee	to Info Co.	\$75.00				
6 Tax Monitoring Fee 7 Tax Status Research Fee	to Info Co. to Info Co.	\$75.00 \$80.00				
6 Tax Monitoring Fee 17 Tax Status Research Fee 18						
6 Tax Monitoring Fee 7 Tax Status Research Fee						
6 Tax Monitoring Fee 17 Tax Status Research Fee 18	to Info Co.	\$80.00	55.50			
16 Tax Monitoring Fee 17 Tax Status Research Fee 18 19	to Info Co.	\$80.00	55.50			
16 Tax Monitoring Fee 17 Tax Status Research Fee 18 19 0 0 5. Services Borrower Did Shop Fo	to Info Co.	\$80.00	55.50			
16 Tax Monitoring Fee 17 Tax Status Research Fee 18 19 0 0 Services Borrower Did Shop Fo 11 Pest Inspection Fee	to Info Co. or to Pests Co.	\$80.00 \$2,61 \$120.50	55.50			
16 Tax Monitoring Fee 17 Tax Status Research Fee 19 0 10 Services Borrower Did Shop Fo 11 Pest Inspection Fee 12 Survey Fee	to Info Co. or to Pests Co. to Surveys Co.	\$2,6 \$120.50 \$85.00	55.50			
16 Tax Monitoring Fee 17 Tax Status Research Fee 18 19 10 10 11 Pest Inspection Fee 12 Survey Fee 13 Title – Insurance Binder	to Info Co. or to Pests Co. to Surveys Co. to Epsilon Title Co.	\$2,61 \$120.50 \$85.00 \$650.00	55.50			