

Announcing Updates to Product Descriptions

We have made the following changes to Portfolio Playbook product descriptions, effective immediately:

- We updated guidance on when you may exclude student loan payments from the monthly debt obligation for borrowers in certain medical and dental professions:
 - You may now exclude the student loan payment if payments will be deferred for at least 12 months from application date and/or the medical residency will continue 6 months from closing date
 - You may not exclude the student loan payment if qualifying the borrower with future income
- On loan amounts greater than \$1 million, we clarified that if providing 1 field review and 1 independent URAR instead of 2 independent URARs, the field review must be provided by an appraiser

As always, loans must meet requirements stated in our Product Descriptions and in our Underwriting Guide, Section 1 and Section 3. MGIC's [temporary underwriting guidance related to COVID-19](#) also applies to Portfolio Playbook products.

For more information

- Contact your MGIC representative, [mgic.com/contact](https://www.mgic.com/contact)
- Contact, customer_service@mgic.com or 1-800-424-6442
- See our Product Descriptions at [mgic.com/playbook](https://www.mgic.com/playbook)

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