

## Am I eligible to waive (remove) my Private Mortgage Insurance (PMI) premium before the Automatic Termination Date?

You may be eligible to waive (remove) your PMI if you meet the criteria listed below.

- Your loan was originated on or after July 29, 1999.
- Your home is a single family dwelling or unit.
- Your property is occupied by you, the owner.
- Your mortgage payments are up to date, with no outstanding late charge balance due.
- Your Loan To Value (LTV) ratio is 80% or lower.<sup>1</sup>

## Is there a cost?

Chase will request a property valuation<sup>2</sup>, at a cost to you, to determine if you meet the LTV requirement for your home.

## Should I wait for Automatic Termination?

If your PMI Automatic Termination Date is scheduled within the next six months, we recommend that you do not proceed with the waiver (removal) request.

## How is the Automatic Termination date determined?

- The date is based on your original schedule of payments and the value of your home or purchase price.
- Additional principal payments are not accounted for in establishing the automatic termination date.
- If you have a Home Equity Loan or Line of Credit, this may impact automatic termination or early waiver (removal) requests.
- Modifications to your loan and/or other circumstances may impact your automatic termination date.

<sup>1</sup> LTV is determined by the unpaid principal balance divided by the lesser of either the original sales price or original appraisal amount. Modified loans will have an updated appraisal, which could impact LTV.

<sup>2</sup> Only appraisals requested by Chase will be accepted.