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REQUEST FOR CANCELLATION OF PRIVATE MORTGAGE INSURANCE (PMI)

Instructions: For PMI cancellation consideration, complete and sign this form and return it to Members Mortgage Services.

Mail: PO Box 1185 | Attn: PMI Cancellations | Hutchinson, KS 67504

Secure Document Upload Link: [here](#)

Member Information:

Borrower Name: _____ Loan Number: _____

Co-Borrower Name: _____

Email Address: _____ Phone: _____

Property Address: _____

Member Statement:

I would like to initiate cancellation of the Private Mortgage Insurance (PMI) on the above-mentioned loan.

Choose One:

- ☐ I am requesting that the **Original Property Value** be used, and certify that the following are true:
- ✓ The property is currently used as my primary residence.
 - ✓ The loan-to-value (LTV) ratio has reached 80% or below.
 - ✓ I have made on-time payments for the past 24 months (or since the origination of the loan, if loan is less than 2 years old).
 - ✓ I understand that an Appraisal may be required to validate the current condition and/or value of the property, which MMS would need to order at my expense. Should this situation arise, MMS will notify me of the cost, and I will be required to pay the cost upfront if I wish to move forward.
- ☐ I am requesting that the **Current Property Value** be used, and certify that the following are true:
- ✓ The property is currently used as my primary residence.
 - ✓ My loan is at least 2 years old, and I/We have made at least 24 consecutive on-time payments.
 - ✓ The loan-to-value (LTV) ratio has reached:
 - 75% or below, if loan is less than 5 years old
 - 80% or below, if loan is 5 years old or greater
 - ✓ I understand that in order to determine the current value of my property, MMS will order an Appraisal at my expense. MMS will notify me of the cost, and I will be required to pay the cost upfront if I wish to move forward.
 - ✓ I understand that the Appraisal must be ordered through MMS, and that an appraisal, estimate, or other valuation instrument provided by an outside source cannot be considered for PMI cancellation purposes.
 - ✓ I understand that should the appraised value come in lower than anticipated, I may not qualify for cancellation of PMI, and I will not receive a refund for the cost of the Appraisal.

I agree and understand that typing my signature is the legal equivalent of my manual/handwritten signature and I consent to be legally bound to this agreement.

Member Signature: _____ Date: _____

Member Signature: _____ Date: _____

Please note: Submission of this form does not constitute approval to remove PMI from the mortgage loan.