**Investor Early Payment Defects (EPD) include both loans paid off early and loans where the borrower becomes delinquent. Generally speaking, if any borrower goes 90 days delinquent in the first 6 months of their loan we will be required to return loan premium. Listed below are individual investor policies for paying off early. The list is not all inclusive.**

As of 10/25/2019

FNMA 100% refund of all yield spread if payoff occurs between 0-120 days after loan purchase date

FRED 100% refund of all yield spread if payoff occurs between 0-120 days after loan purchase date

GNMA 100% refund of all yield spread if payoff occurs between 0-180 days after loan purchase date

ERW or MERW 100% refund of all yield spread if payoff occurs between 0-180 days after loan purchase date

ERP or MERP 100% refund of all yield spread if payoff occurs between 0-180 days after loan purchase date

HNB or MHNB 100% refund of all yield spread if payoff occurs between 0-180 days after the first payment due date to HNB

BBT or MBBT 100% refund of all yield spread if payoff occurs between 0-120 days after loan purchase date

USB or MUSB 100% refund of all yield spread if payoff occurs between 0-180 days after loan purchase date

MLKV 100% refund of all yield spread if payoff occurs between 0-180 days after loan purchase date

PYM or MPYM 100% refund of all yield spread if payoff OR if more than 30% principal balance curtailment occurs between 0-180 days after loan purchase date.

DB 100% refund of all yield spread if payoff occurs between 0-120 days after the first payment due

CAL 100% refund of all yield spread if payoff occurs between 0-150 days after loan purchase date

HFA Loans All State HFA also have their own Early Payment Defect policies