

Borrower's Frequently Asked Questions

I'm new to CMG and am having trouble with my online account. Who do I contact?

- ▶ First off, welcome to CMG! We're so happy to have you here. Below are some helpful instructions on how to register your account with us:

1. Go to <https://cmgmortgage.loanadministration.com>
2. Watch this [brief tutorial on how to register your account](#).

*Note - If your browser won't open the above link, copy and paste the following address into your browser:

<https://loanadministration.hosted.panopto.com/Panopto/Pages/Viewer.aspx?id=35c42022-4aea-43a6-8eb0-acfd00fdc101>

Please call [888-262-0450](tel:888-262-0450) if you are still not able to register your account. If you continue to have trouble accessing your account after calling, please email our servicing team at servicing@cmgfi.com so they can help get you taken care of.

How do I make an online payment?

- ▶ First, register your account using the tutorial video linked above. Next, view this [brief tutorial on how to make an online payment](#).

*Note - If your browser won't open the above link, copy and paste the following address into your browser:

<https://loanadministration.hosted.panopto.com/Panopto/Pages/Viewer.aspx?id=6287680e-5a3f-4773-8f4e-acfd00fdc0cf>

I'd like to set up autopay on my loan. How do I do that?

- ▶ You can set up autopay after registering your account using the steps above. If you don't have or don't wish to have an online account with us, please reach out to 888-262-0450 to inquire about receiving the ACH transfer form.

I need a payoff figure for myself or my title company. How do I obtain this?

- ▶ Payoff statements can be ordered at any time through our automated payoff system at 877-772-9633. You will need your loan number, a good through date for interest to be calculated, and a return fax number. If you do not have a return fax number, you can order your payoff statement at any time through your CMG online portal as well. If you are having trouble with obtaining your payoff statement, please email our servicing team at servicing@cmgfi.com so that we may assist

I've recently changed my name. How do I update this to reflect on my loan?

- ▶ We can certainly assist with updating the name field on your loan so that your new name reflects accurately in online banking and on future documents. Please send one of the following items via email to servicing@cmgfi.com with your request to update the name field on your loan:

- > Current driver's license
- > Social security card
- > Marriage certificate
- > Divorce decree
- > Court Order

I am looking to have someone assume my mortgage, transfer my loan from my individual self into an LLC or trust, or I am facing a divorce situation where one of us would like to assume the loan. Who do I contact?

- ▶ We have a dedicated assumptions team that can help handle requests of these types. This team will review the loan to see if it's eligible for an assumption, and if it is, they will help guide you through the process of completing this. Please email them at the address below, and be sure to include details surrounding your request, along with a loan number and property address:

- > assumptions@loanadministration.com

Borrower's Frequently Asked Questions (cont'd)

What is Private Mortgage Insurance (PMI)?

- ▶ PMI is a type of mortgage insurance usually required on conventional loans where the down payment made was less than 20% of the home's purchase price. PMI protects the lender in case of default on the loan.

Is PMI a life-of-loan requirement?

- ▶ No! PMI is removed from your loan automatically once your principal balance is scheduled to reach 78% of the original value of the home and the scheduled date of the automatic termination is reached. If the loan is past due at the time it was due for automatic termination, PMI will not terminate until the loan is subsequently brought current.

Can I remove PMI early?

- ▶ Yes, you may request to have PMI removed earlier to the automatic termination date. Below are some general guidelines around borrower requested PMI removal for primary, conventional residences:
 - > Borrowers become eligible to request the early removal of PMI when the loan reaches 80% LTV. (This LTV requirement may vary per investor, by occupancy of the home, or by unit count.) The 80% is based on the original lesser of the purchase price or appraised value of the home. There is no seasoning or time requirement.
 - > A borrower requested PMI removal may require a valuation, such as an appraisal or broker priced opinion (BPO), to certify the value of the home. The valuations are at borrower expense and must be ordered through the PMI team using the instructions provided by them (would only apply if the loan is eligible for removal at that time).
 - > If the loan does not reach 80% LTV based on the original lesser of the purchase price or appraised value, the borrower becomes eligible to request the removal of PMI once the loan is at least two years old.
 - > Outside, or third party, valuations are not accepted due to fair lending standards.
 - > A good payment history must be maintained, and the loan must be current in order to remove PMI.

If you would like to request PMI removal, please submit your request via your online portal, via the automated IVR phone system, by fax, or by mail. This request goes directly to the PMI team, who will issue a response letter to you once their review of your loan is complete:

- > Request removal using your online portal at <https://cmgmortgage.loanadministration.com> under the My Loan page, using the Manage Mortgage Insurance tile
- > Request removal via the automated IVR phone system at [888-262-0450](tel:888-262-0450)
- > Request removal via fax at [609-718-5271](tel:609-718-5271)
- > Request removal by mail:
Mortgage Insurance Department
PO Box 77412
Ewing, NJ 08628

Investor guidelines may differ per loan, and not all loans are eligible for early PMI removal

I'd like to make a large principal reduction and recast my mortgage payment. What is the process for this?

- ▶ Requests for recasts, or modifications, can be sent to the following:
 - > **Mail:** ATTN: Special Products Dept./RECAST
425 Phillips Blvd
Ewing, NJ 08618
 - > **Email:** modifications@loanadministration.com
 - > **Include:** Borrower's Full Name
Complete Address
Loan Number
Proposed Amount of Paydown

Below is some general information regarding recasts:

- > The minimum principal curtailment is \$10,000 or 10% of the principal balance, whichever is LESS.
- > The modification fee is \$250.00.
- > A Modification Agreement is required.
- > There is no limit on recasting a loan, as long as the borrower pays a fee each time.
- > If the investor on your loan is Fannie Mae, there is a two-calendar month waiting period after principal curtailment is posted before the payment is re-amortized.

Borrower's Frequently Asked Questions (cont'd)

- If the investor on your loan is not Fannie Mae, the deadline for the principal curtailment to be posted and recast the following month is the 10th day of each month.
- If the investor on your loan is Ginnie Mae (FHA and VA loans), the loan is not eligible for a recast.

****Please note:** Completing a recast does not automatically remove PMI. PMI removal is a separate request, and you must submit your removal request to the PMI team as outlined previously in this FAQ sheet. You must meet all the same PMI removal requirements.**

I'm getting notices that CMG hasn't paid my taxes or insurance from my escrow. What do I do?

- ▶ Please contact our servicing team right away at servicing@cmgfi.com so that they can research the issue and get any payments issued as necessary.

I'm getting notices from CMG stating I don't have current insurance and they plan to buy insurance for me. What does this mean?

- ▶ These letters usually indicate that CMG has not received a renewal or updated information for one of your policies, whether that be condo, flood, or homeowner's insurance. The letters are required by regulation to be sent out to mitigate having force-placed insurance on the borrower's loan. Follow the instructions on the letter and upload the renewal of the policy that is expired to mycoverageinfo.com. If you have questions about this or need further help, please email the servicing team right away at servicing@cmgfi.com.

I had damage to my home and filed a claim with my insurance company. I received a check from them made out to myself and CMG. How do I get this endorsed by CMG?

- ▶ Please see the below information as the process is different based on the amount of the check(s). We do always recommend you call the number for the area associated with your claim amount prior to sending the check as the insurance team may need additional documentation to process the claim. Once the check is endorsed, it is sent back via regular postal mail. If you would like to have it expedited, you would need to provide your own UPS/FedEx/USPS expedited return shipping label.

- If the check is under \$10,000.00, then send to this address:

CMG Mortgage
3160 Crow Canyon Rd suite 400
San Ramon, CA 94583
Attention: Servicing Department

Phone Number: (866) 659-8989

- If the check is more than \$10,000.00, then send to one of these addresses:

Insurance Claims
PO Box 202033
Florence, SC 29502-2033

Phone Number: (866) 222-8118

Overnight Address:
Insurance Claims
1323 Celebration Blvd.
Florence, SC 29501

I have a supplemental tax bill that needs payment. Does CMG pay this?

- ▶ Lenders are not responsible for paying supplemental tax bills. However, we can submit a copy of the tax bill to our tax team for review to determine if there are any additional funds in escrow that can be used to pay the bill. If there are enough additional funds, we can issue payment directly from the escrow account to the tax office to pay the bill in full. If there are not enough funds in escrow to cover the entire bill, but there are excess funds available in the escrow, we will release that overage back to you directly to help offset some of the supplemental tax bill.

Please send a copy of your supplemental tax bill via email to servicing@cmgfi.com to have our team assist with the review process.

Borrower's Frequently Asked Questions (cont'd)

I am looking to do a partial release on my property. Who do I contact?

- ▶ We have a dedicated team that can help handle your partial release request. This would include if you were seeking a lot line or boundary adjustment. They will help guide you through the process. Please email them at the address below, and be sure to include details surrounding your request, along with a loan number and property address:
 - > partialrelease@loanadministration.com

I'd like to add escrows to my loan. What do I need to do?

- ▶ In order to set up an escrow account, CMG needs a signed, written request along with a copy of your current insurance declaration policy and proof that it is paid to date. This request should indicate if you are looking to add tax or insurance items, or both. Please note that any tax or insurance bills due within 60 days cannot be used to set up the escrow. Upon receipt of this documentation, the initial escrow deposit will be calculated and conveyed via letter. Upon receipt of the deposit, the escrow account will then be established. A letter will be sent confirming the new payment. For this request, please submit to any of the following:
 - > **By Mail to:**
Research Department
PO Box 77404
Ewing, NJ 08628
 - > **By Fax to:**
Attn: Research Department
609-538-4005
 - > **By Email to:**
servicing@cmgfii.com

I'd like to remove escrows from my loan. Where do I send this request?

- ▶ Similar to adding escrows, please send your signed, written request to remove escrows to one of the following:
 - > **By Mail to:**
Research Department
PO Box 77404
Ewing, NJ 08628
 - > **By Fax to:**
Attn: Research Department
609-538-4005
 - > **By Email to:**
servicing@cmgfii.com

Any deficient, or negative, balance would need to be paid prior to this request being approved. A letter will be sent to you directly confirming if it has been approved and gives the required timeframe per regulations (standard is about 6 days) to cancel your request if you decide to keep the escrow account. After that period, the balance in the escrow and a last analysis for the close of the account will be mailed to you.