

MI Plus™ COVID Response

MassHousing
Special Achievement

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MI Plus™ COVID-19 Response
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Background

In 2004, MassHousing announced a new mortgage insurance program that offers mortgage payment protection insurance for borrowers. Known as [MI Plus™](#), this benefit pays the principal and interest on a borrower's mortgage for up to six months if a borrower is unemployed (and collecting unemployment benefits from the Department of Unemployment Assistance.) For the past 17 years, MI Plus™ has served as a lifeline for borrowers who might otherwise have found themselves in default. Prior to 2020, the MI Plus™ program paid out an average of \$328,000 annually in principal and interest payments.

COVID-19 Response

Within just a month of the declaration of a the COVID-19 pandemic, the unemployment rate in Massachusetts rose to 16.4%. It became clear very quickly that the demand for MI Plus™ benefits would increase and in turn that the program would need to increase in scale and enhance its delivery system.

Prior to 2020, borrowers would typically call or email MassHousing's office, speak to one of the Mortgage Insurance Fund team members and would then be sent an application in the delivery method of their choice, usually Email, U.S. mail or fax. The process was labor intensive and required the borrower to contact the Agency before they could receive the application. Given the average volume for this program prior to the pandemic, this process was easily managed by MassHousing's small mortgage insurance staff.

In anticipation of higher unemployment claims due to business closures and the government shutdown, MassHousing's staff in the Mortgage Insurance Fund launched a collaborative effort with Corporate Communications, Information Technology (IT), Accounting and Homeownership Systems and Technology to update the MI Plus™ program.

The Agency developed an [MI Plus™ video](#) to post across our social media platforms and on MassHousing's website to remind our borrowers about our unique program. We also posted banners across our websites letting borrowers know about our COVID-19 resources.

In addition to the outreach campaign, the Mortgage Insurance Fund also expanded the eligibility criteria for borrowers by extending the period of time in which a borrower may utilize the program and eliminating the waiting period for new loans to access the program. In the original iteration of MI Plus™, borrowers were eligible for benefits after they had their mortgage for six months – and could access benefits anytime during the first 10 years of the mortgage term. During COVID-19, both of these restrictions have been waived. Anyone who has or had MI Plus™ with their loan and currently has an active mortgage insurance policy with us is eligible for six months of benefits.

Customer Experience Improvements

To eliminate any bottlenecks in service delivery, MassHousing created a self-service online application. This new application allows a borrower to apply for benefits online more easily and upload all documents in a secure environment. The borrower is notified when their application is received and given a reference number which can also be utilized in the future if they need to refile for additional benefits. This online

improvement greatly increased the ease of use for our borrowers and created a streamlined process for them to access services in a timely manner.

Internal Efficiency Improvements

Additionally, a pipeline management system was created to funnel incoming applications. Our developers worked to build an internal algorithm to match online applicant information to our existing active MI policies to expedite processing.

The pipeline management system tracks dates, statuses, stores documents, and allows agency staff to leave comments on pending applications. This pipeline system greatly improved internal efficiency and created many new data points. This expanded data collection in turn, improved our reporting capabilities for MI Plus™. Prior to the program revamp, there were very few fields captured for reporting.



The Mortgage Insurance Fund staff also worked with Accounting and IT to eliminate unneeded manually keyed fields entered by Mortgage Insurance staff during application processing. We also made improvements in reporting regarding the payment of the claims, which helped expedite the internal wire transfers that occur when an applicant is approved for payment.

Conclusion

With the help of Systems and Technology, IT, Corporate Communications and Accounting, the Mortgage Insurance Fund launched its revamped MI Plus™ program in just six weeks. [The system](#) went live on April 24, 2020 and to date we have processed 1,292 benefits (each benefit equals one month's P&I payment) to 303 borrowers totaling \$1,272,641 in benefits. By way of comparison, in Calendar Year 2019, MassHousing paid out only 93 MI Plus™ claims totaling \$90,299.

This turned out to be ideal timing, as our highest month of MI Plus™ claims occurred in June of 2020, where we paid \$200,000 in benefits in just one month.

With the help of the MassHousing pipeline management system, the Mortgage Insurance Fund processed and paid benefits to applicants within an average of 24 hours. Of the nearly 1,300 MI Plus™ claims paid, 546 of those benefits were paid to borrowers living in Massachusetts' Gateway Cities. These are 26 small and mid-sized cities that have considerable populations with low- to moderate-incomes as well as higher percentages of persons of color compared with the rest of the state.

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Are You Eligible for MI Plus Benefits?

Have you recently lost your job due to COVID-19? MassHousing is here to help. You may be eligible for MI Plus, our Mortgage Payment Protection Program. MI Plus® was designed for hard times such as these. For eligible borrowers, you may qualify for up to 6 months of principal and interest payments that will be applied directly to your mortgage account.

- Do you have a MassHousing Mortgage with MassHousing Mortgage Insurance?
- Are you currently collecting unemployment benefits from the Massachusetts Department of Unemployment Assistance (DUA)?

If you answered yes to the questions above, continue to the online form

You will need the following to complete this application:

- Your MassHousing mortgage loan number (*where do I find this?*)
- Your DUA Determination of Benefits
- DUA Payment History displaying all the weeks of unemployment that you have received

If you have additional questions about your MassHousing MI Plus application, please contact us at MI_Plus@masshousing.com or 888-843-6432.*

Please Note: We care about your security and privacy. Please don't include identifying information like account numbers, birth dates and social security numbers in emails to us. Please send documents through the online form.

If you need assistance navigating the Department of Unemployment Assistance website, please refer to the guide "Filing a new unemployment claim (COVID-19)"

[BEGIN THE MI PLUS BENEFITS APPLICATION](#)



Returning Applicants

Already applied for MI Plus mortgage payment protection benefits? You may request an additional month of the MI Plus benefit.

[REQUEST ADDITIONAL BENEFITS](#)

Additional Links & Resources

[Information for MassHousing Home Mortgage Borrowers](#)

[Mass. Dept. of Housing & Community Development COVID-19 Web Page](#)

[Mass. Dept. of Unemployment Assistance: Information on Unemployment and](#)