

# A DEBT CONSOLIDATION MORTGAGE

The solution to high interest credit payments

## What Is a Debt Consolidation Mortgage?

A debt consolidation mortgage is when you refinance your mortgage to incorporate all your high interest debts into one payment – your mortgage!

## Debt Consolidation Benefits

- A much lower monthly interest rate that all your debts will now fall under
- Lower monthly payments
- The comfort and convenience of making only one monthly payment.
- Improved credit score from making all your payments on time.

Here's an example showing the effect on your monthly payments:

CURRENT			
DEBT	AMOUNT	INTEREST	PAYMENT
Mortgage	\$215,000*	4.50%	\$1355.37
Visa or MC	\$20,000	18.5%	\$600.00
Car Loan	\$20,440	4.6%	\$382.00
Dept. Store Card	\$5,000	29%	\$150.00
	<b>\$260,440</b>		<b>\$2487.37</b>

\*With mortgage amortized over 20 years

AFTER CONSOLIDATION			
DEBT	AMOUNT	INTEREST	PAYMENT
Mortgage	<b>\$265,440**</b>	<b>3.69%***</b>	<b>\$1561.63</b>

\*\*With the same 20-year amortization and adding \$5,000 for an early repayment penalty.

\*\*\*Rate subject to change

The total is \$1561.63

**MONTHLY SAVINGS = \$925.74**

Now all that's left is to figure out precisely which solution is best for you, and wipe out all those high interest payments. You already have the mortgage, so if you also have some high interest debt you'd love to unload...

## Call me today!

### Simmer Principio

Agent Licence # M13002403

Mortgage Planner

P 416.882.8232

F 1.888.958.2977

simmer.principio@mtgarc.ca  
<http://www.simmerprincipio.com>

**MA** MORTGAGE  
ARCHITECTS®

Brokerage #12728

© Copyright 2016 Mortgage Architects all rights reserved.

