

# Save thousands and be debt-free sooner – the smart way to manage debt



Like most homeowners, your daily finances are managed through “the bank”. You likely have several accounts that include chequing, savings, mortgage, lines of credit, loans and credit cards. Have you ever considered how inefficient this is? You may be paying higher interest on money borrowed, while receiving lower interest on money deposited. Let your Mortgage Professional educate you on how to more efficiently manage debt and ensure that every dollar you have is working harder for you. Their solutions will help you save thousands and be debt-free years sooner, and will set the platform to accelerate your financial plan.

## EASY STEPS TO SAVE!

- 1. Debt Consolidation** – Consolidating all of your outstanding debts at one low interest rate not only reduces your overall interest costs, it also reduces your monthly debt servicing payment. This will allow for more dollars to be allocated to principal reduction, instead of getting wasted away in interest costs.
- 2. Acceleration of Debt Reduction** – Use your savings and income to offset any debts in your account to maximize your interest savings. Because short term bank accounts earn little to no interest, essentially all of your savings and income sit in a stale account. Over the course of one year, the amount that flows through your account often equates to significant amounts. So why not get this money working harder for you! All deposits can be put to work against your debt, saving you in interest while those funds remain in the account.
- 3. Flexibility** – Our Mortgage Professionals will educate you on a variety of ways to customize your debt management to meet your financial goals. Whether it’s debt reduction, creation of wealth, tax strategies, preparing for the unexpected, we are equipped with the solutions that provide measurable value in accelerating your financial plan.

Simply by changing the way you currently manage your debt and cash flow, the Mortgage Intelligence way will enable you to be debt-free over 10 years sooner with total savings of \$67,401 in interest costs. It is not a matter of changing the way you spend, but simply restructuring the way you service your debt.

**Meet with your Mortgage Professional today** to review your current cash flow situation, so you can start on your path of savings, freedom from debt, and an accelerated financial plan.

### YOUR CURRENT WAY

Mortgage \$250,000 @ 4.00%	\$1,500
Line of Credit \$9,000 @ 7%	\$275
Car Loan \$15,000 @ 5.5%	\$450
Credit Cards \$5,000 @ 19%	\$250
Income	\$5,500
Living Expenses	\$2,800
Total Interest Cost	\$117,294
Debt Free	20.3 years

### THE MORTGAGE INTELLIGENCE WAY

Consolidated Debt*	\$279,000
Less Savings/Chequing	\$3,500
Total Debt	\$275,500
Monthly Interest	\$803
Income	\$5,500
Living Expenses	\$2,800
Total Interest Costs	\$49,893
<b>Debt Free</b>	<b>10.1 years</b>

\*Calculations based on debt consolidation interest rate of 3.5%. For illustration purposes only. OAC, subject to change.

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**MORTGAGE INTELLIGENCE**

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