

**I RESOLVE... to clear these holiday bills and start building wealth.**

Most Canadians suffer with their highest personal debt load in January, when the “holiday hit” arrives and your credit card statements let you know just how much you spent on the festive season. It’s especially hard if you already had a burgeoning debt load before the holidays.

This year, make the best New Year’s resolution ever: resolve to clear that debt, and start building wealth. With the right plan in place, this year could be the beginning of a strong new financial life. Start now, and every month you could be seeing the difference: a boost to your monthly cash flow, one easy payment, faster debt paydown, and potentially thousands of dollars in interest savings.

It’s not about borrowing more: it’s about restructuring your debt to save interest and pay down faster. Your debts could be standing in the way of your financial security. Add up the interest you’re paying on all your bills this month. Then talk to us about how you can slash that.

We can show you how to use your home equity to consolidate your high-interest debt into a new or existing mortgage. In almost every case, you’re better off rolling large amounts of high-interest debt into a mortgage. Why? Because we are benefiting from mortgage rates that continue to be among the lowest in decades. Just compare mortgage rates with what you’re paying on your credit cards and other debts.

First we’ll do an assessment of your situation. Here’s an example – mortgage, car loan and credit cards total \$225,000. Roll that debt into a new \$233,000 mortgage, including a fee to break the existing mortgage, and look at the payoff:

	<b>Today</b>	<b>Current Monthly Payments*</b>	<b>NEW Monthly Payment*</b>
Mortgage	\$175,000	\$969	\$1,176
Car loan	\$ 25,000	\$495	\$ 0
All credit cards	\$ 25,000	<u>\$655</u>	<u>\$ 0</u>
<b>Total</b>		<b>\$2,119</b>	<b>\$1,176</b>

*\*4.5% current mortgage, 3.6% new mortgage, 25 year am. Credit cards 19.5% and car loan 7%, both at 5 year am. OAC. Subject to change. For illustration purposes only.*

That’s **\$943** less each month! Now decide how to use that \$943. If you put \$500 into your mortgage payment, you’ll reduce your amortization from 25 years to 15. Or you could invest in RRSPs or RESPs and reap some tax benefits. Consider putting some funds aside each month into a “December” fund – so you never have the financial pain of the “holiday hit” again!

It’s a new year. Make it the start of a new financial life. We’d love to help you crunch some numbers to see what kind of life you could be living, something to really celebrate about next New Year’s Eve!

**Serving the Waterloo Region, Guelph and Milton**

**LOOKING FOR A MORTGAGE...CALL ME TODAY!**

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