

# UNDERSTANDING THE MOTIVATION BEHIND REFINANCING FROM 2.375% TO 7.875%



<b>CURRENT LOAN:</b>	<b>30 YR FIXED</b>
Purchased in 2021	\$450,000
Appraised Value	\$850,000 - LTV: 39%
Term	360
<b>Current Rate</b>	<b>2.375%</b>
<b>Current Principal Interest Payment</b>	<b>\$1,748.94</b>
<b>Current Taxes and Insurance</b>	<b>\$862.54</b>
<b>Total Payment</b>	<b>\$2,611.48</b>

<b>CURRENT OUTSTANDING DEBT - DEBT CONSOLIDATION</b>			
<b>LIABILITIES</b>	<b>INTEREST RATE</b>	<b>AMOUNT</b>	<b>MONTHLY PAYMENT</b>
Mortgage	2.375%	\$265,374.00	\$2,611.48
Installment Loan	24.99%	\$25,654.00	\$650.18
Auto Loan	6.3%	\$10,553.00	\$385.00
Revolving Credit Card	16.91%	\$9,400.00	\$485.00
Installment Loan	28.93%	\$9,008.00	\$451.00
Revolving Credit Card	18.99%	\$7,877.00	\$383.00
Store Credit Card	17.91%	\$6,958.00	\$288.00
Store Credit Card	26.72%	\$1,720.00	\$55.00
<b>TOTAL</b>	<b>18.6075%</b>	<b>\$336,544.00</b>	<b>\$5,290.00</b>

<b>NEW LOAN:</b>	<b>30 YR FIXED</b>
New Loan Amount	\$336,544
<b>New Rate</b>	<b>7.875%</b>
<b>New Principal Interest Payment</b>	<b>\$2,440.18</b>
<b>Taxes and Insurance</b>	<b>\$862.54</b>
<b>Total Payment</b>	<b>\$3,302.72</b>
<b>Monthly Savings:</b>	<b>\$1,987.28</b>
Payoff (years):	8.80
<b>Overall Savings:</b>	<b>\$620,753.56</b>

*Consumer Disclaimers: The flyer is not a commitment or guarantee to lend; rates, fees, and credits are subject to change without notice; and some products and services are provided by a mortgage lender with whom TLG has a business relationship. The numbers referenced above are rounded amounts and payments based on the calculations that assume a credit score of 740, a debt-to-income ratio of 39%, a loan-to-value ratio of 40%, an APR of 8.375%, and the inclusion of all closing costs paid at the time of closing\**