

**Borrow Smart**  **Analysis**<sup>TM</sup>  
*Refinance*



*Prepared for:*  
**Michael & Cindy Williams (Sample)**  
June 06, 2011

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## Why Manage Liabilities?

During your life time your relationship with borrowing will change. For many the initial borrowing is out of necessity but as assets grow the decision to borrow or use other assets becomes more difficult. You'll be faced with borrowing decisions that seem simple but could have a profound impact on your future wealth over long periods of time. How you manage your liabilities could play as important a role as how you manage your assets. Management of liabilities can provide you with; a plan to better manage daily cash flow, a way to increase liquidity, a solution to fund college help when buying or refinancing a home. Working together to incorporate assets and liabilities into an overall financial plan may well be one of the most important financial factors in the accomplishment of your long term financial goals.

## Disclosure

Notice: Information provided is time-sensitive. The APR and other analysis is largely calculated based on information provided by you. Rates programs fees and points are time sensitive are calculated based on general market data and are for illustrative purposes only. The actual program rates and costs may be different. If you accept an Adjustable Rate Mortgage, your payments and interest rates may change. Consult with your tax advisor to determine if any part of your mortgage payment qualifies for a tax deduction. Payments, interest rates and loan balances are estimates only. Your amounts may be different. This is not a loan commitment nor is it a guarantee of any kind. This comparison is based solely on estimated figures and information available at time of preparation. There is no requirement to purchase any financial products to be eligible for any mortgage product illustrated.

## What's Inside This Analysis?

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## Objectives Summary / Notes:

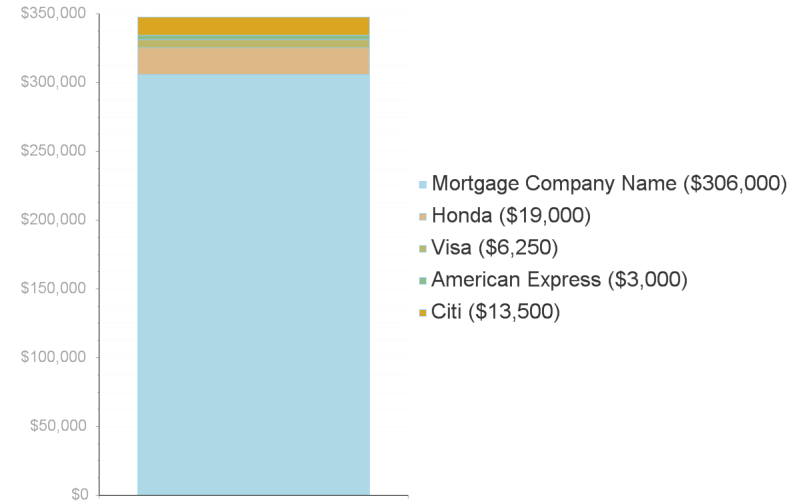
Consolidate approximately 23k in Credit Card debt and refinance Mortgage to lower interest rate.

# Current Liabilities

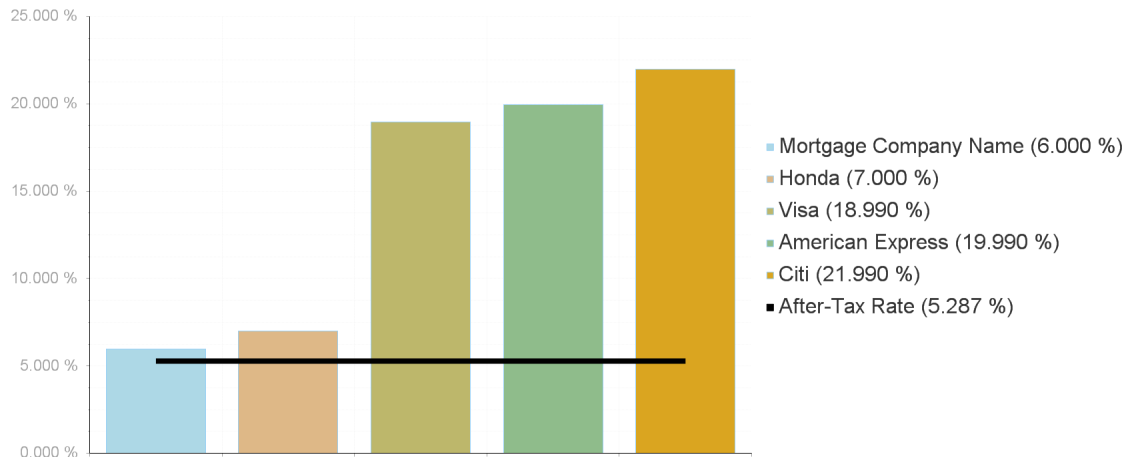


Liability	Loan Amount	Pre-Tax Rate	After-Tax Rate	Payment	Tax Red.	# Pmts.
Mortgage (Mortgage Company Name)	\$306,000	6.000%	4.020%	\$2,041	\$647	
Auto (Honda)	\$19,000	7.000%	7.000%	\$479	\$0	46
Credit Card (Visa)	\$6,250	18.990%	18.990%	\$150	\$0	69
Credit Card (American Express)	\$3,000	19.990%	19.990%	\$200	\$0	18
Student (Citi)	\$13,500	21.990%	21.990%	\$325	\$0	79
<b>Current Borrowing:</b>	<b>\$347,750</b>	<b>7.030%</b>	<b>5.287%</b>	<b>\$3,195</b>	<b>\$647</b>	<b>256</b>

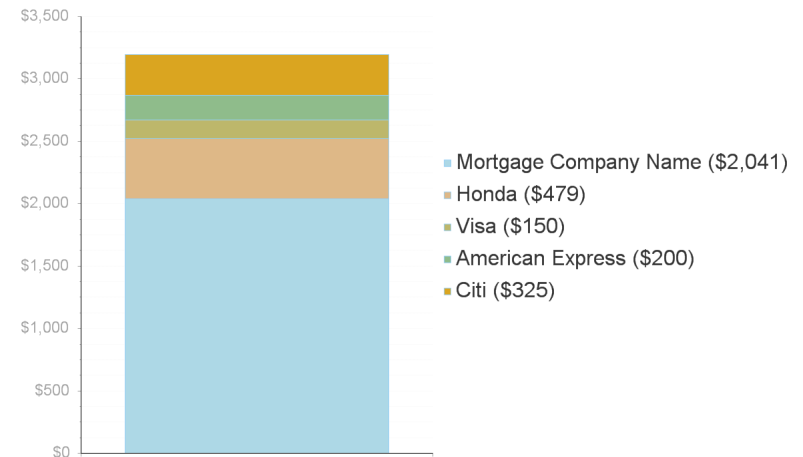
Balances



Interest Rates



Payments



# Closing Cost Impact - Does This Make Sense Now?



	<b>CURRENT</b>	<b>PROPOSED</b>	
		<b>Alternative 2</b>	<b>Alternative 3</b>
	Property Value: \$400,000 30 Year Fixed (6.000%)	Property Value: \$430,000 7 Year Fixed ARM (3.625%)*	Property Value: \$430,000 15 Year Fixed (4.290%)*
<b>Closing Costs</b>			
Origination Fees:		\$0	\$0
Discount Points:		\$0	\$0
Closing Costs:		\$2,248	\$4,225
Prepays:		\$0	\$0
Lender/Seller Credit:		\$0	\$0
<b>Closing Costs/Prepays:</b>		<b>\$2,248</b>	<b>\$4,225</b>
Cash at Closing:		\$0	\$2,248
Cash Available:		\$0	\$0
<b>Net Cash At Closing:</b>		<b>(\$2,248)</b>	<b>(\$1,977)</b>
<b>APRs:</b>		<b>*3.737%</b>	<b>*4.585%</b>

# Monthly Payment Impact - Does this Make Sense Monthly?



CURRENT	Alternative 1	PROPOSED Alternative 2	Alternative 3
Property Value: \$400,000 30 Year Fixed (6.000%)	Property Value: \$430,000 7 Year Fixed ARM (3.625%)*	Property Value: \$430,000 30 Year Fixed (4.970%)*	Property Value: \$430,000 15 Year Fixed (4.290%)*

## After Tax Rate Comparison

Total Borrowing:	\$347,750	\$347,750	\$349,998	\$349,998
After Tax Rate	5.287%	2.679%	3.529%	3.098%
<b>Rate Difference:</b>		<b>-2.608%</b>	<b>-1.758%</b>	<b>-2.189%</b>

## Payment Comparison

Interest Payment:	\$2,037	\$1,104	\$1,482	\$1,294
Tax/HOI/MI/Rent/Other:	\$566	\$500	\$500	\$500
Principal Payment:	\$592	\$874	\$768	\$1,682
<b>Pre-Tax Net Payment:</b>	<b>\$3,195</b>	<b>\$2,478</b>	<b>\$2,750</b>	<b>\$3,476</b>
Tax Savings:	\$647	\$493	\$617	\$555
<b>After-Tax Net Payment:</b>	<b>\$2,548</b>	<b>\$1,985</b>	<b>\$2,133</b>	<b>\$2,921</b>
Payment Difference:		\$563	\$415	(\$373)

**APRs:** \*3.737% \*5.090% \*4.585%

# Annual Wealth Impact - Does It Make Sense Over Time?



## Adjusted Monthly Initial Payments

Monthly Payment:	\$2,548	\$1,985	\$2,133	\$2,921
Payment Difference:	\$0	\$69	(\$174)	\$0
Adjusted Net Payment:	\$2,548	\$2,548	\$2,548	\$2,548

## Spending

Comparison over 7 years

Property Appreciation Rate: 0 %

After-Tax Savings Rate: 0 %

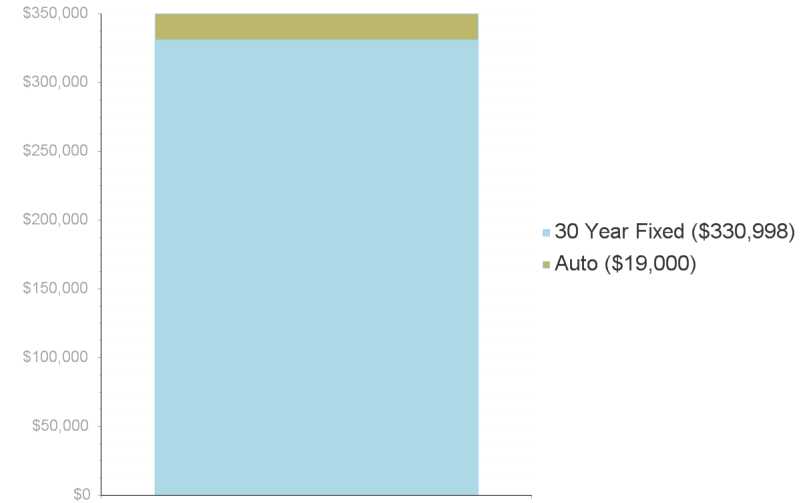
	CURRENT	Alternative 1	PROPOSED Alternative 2	Alternative 3
House Value:	\$430,000	\$430,000	\$430,000	\$430,000
Mortgage Liabilities:	\$311,724	\$280,433	\$290,918	\$202,581
Other Liabilities:	\$0	\$0	\$0	\$0
<b>Equity:</b>	<b>\$118,276</b>	<b>\$149,567</b>	<b>\$139,082</b>	<b>\$227,419</b>
Interest Payments:	\$143,224	\$80,295	\$111,341	\$83,981
Tax/HOI/MI/Rent/Other:	\$47,544	\$42,000	\$42,000	\$42,000
Principal Payments:	\$41,750	\$67,317	\$59,080	\$147,417
Tax Savings:	\$54,303	\$39,475	\$49,720	\$40,692
Rent Income:	\$0	\$0	\$0	\$0
<b>Payments:</b>	<b>\$178,215</b>	<b>\$150,137</b>	<b>\$162,701</b>	<b>\$232,707</b>
<b>Equity - Payments:</b>	<b>(\$59,939)</b>	<b>(\$570)</b>	<b>(\$23,619)</b>	<b>(\$5,288)</b>
<b>Wealth Impact:</b>		<b>\$59,369</b>	<b>\$36,320</b>	<b>\$54,651</b>
Available Cash At Closing:	\$0	(\$2,248)	\$0	(\$1,977)
Available Cash Flow:	\$0	\$28,078	\$15,514	(\$54,492)

# Proposed Liabilities

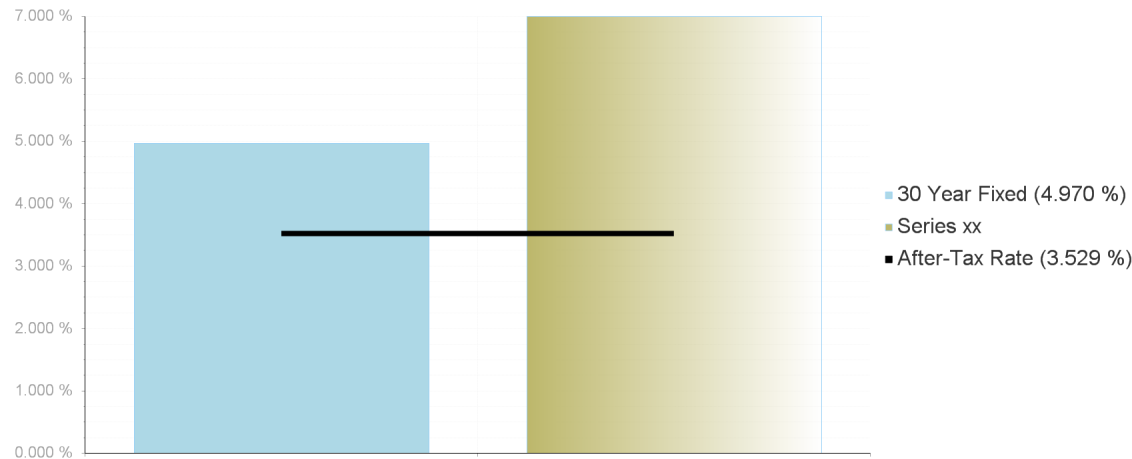


Liability	Loan Amount	Pre-Tax Rate	After-Tax Rate	Payment	Tax Red	# Pmts.	APR
30 Year Fixed	\$330,998	4.970%	3.330%	\$2,271	\$617	360	<b>5.090%</b>
	\$0	0.000%	0.000%	\$0	\$0		<b>0.000%</b>
Auto (Honda)	\$19,000	7.000%	7.000%	\$479	\$0	46	7.000%
<b>New Borrowing:</b>	<b>\$349,998</b>	<b>5.080%</b>	<b>3.529%</b>	<b>\$2,750</b>	<b>\$617</b>	<b>255</b>	

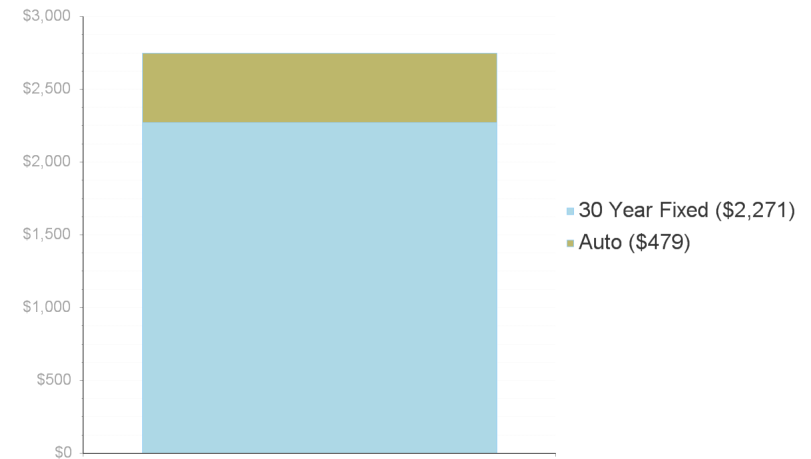
Balances



Interest Rates



Payments



# Current Liabilities Repayment Plan

**Comparison over 7 years**  
**Property Appreciation Rate: 0 %**  
**After-Tax Savings Rate: 3.5 %**

Normal

**Total Borrowing:** \$347,750  
**After-Tax Rate:** 5.287%

+ House Value: \$430,000  
 - Mortgage Liabilities: \$311,724  
 - Other Liabilities: \$0

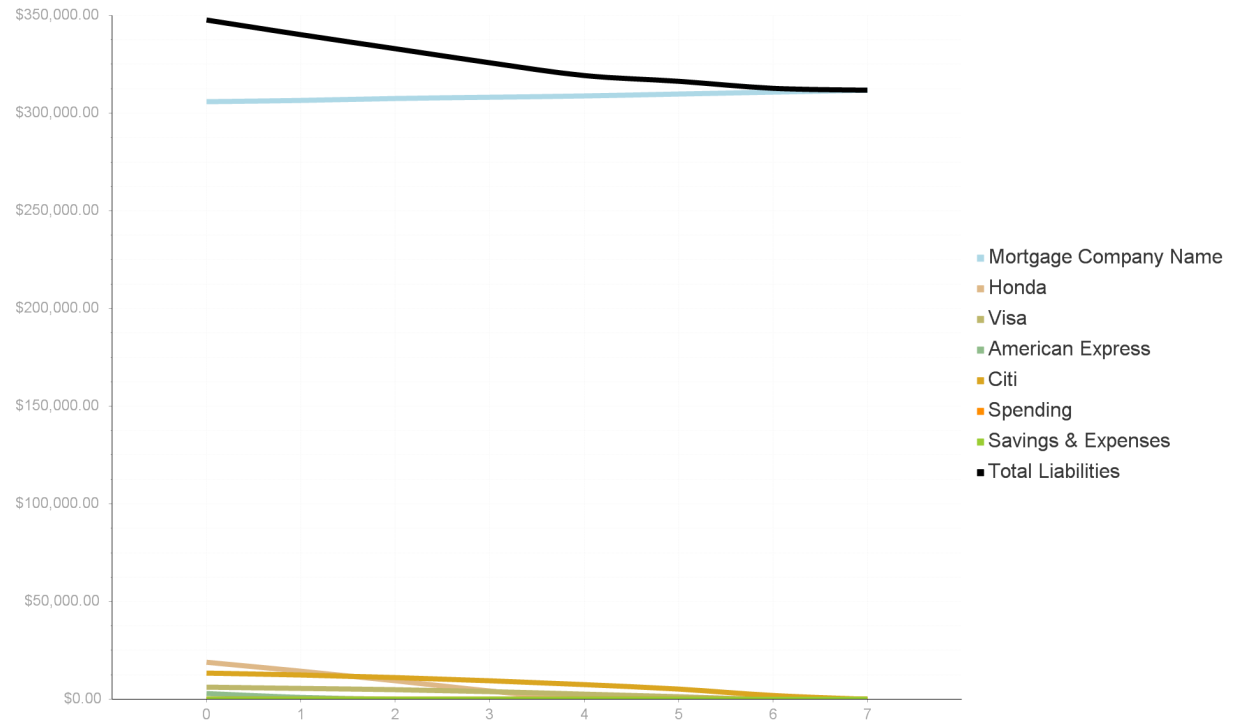
**Equity:** \$118,276

+ Interest Payments: \$143,224  
 + Tax/HOI/MI/Rent/Other: \$47,544  
 + Principal Paid: \$41,750  
 - Tax Savings: \$54,303

**Payments:** \$178,215

**Equity - Payments:** (\$59,939)  
**Wealth Impact:** \$0

**Liabilities will not pay off in 40 years.**



## Lump Sum



## Monthly





# Proposed Liabilities Repayment Plan



**Comparison over 7 years**  
**Property Appreciation Rate: 0 %**  
**After-Tax Savings Rate: 3.5 %**

Normal

**Total Borrowing:** \$349,998  
**After-Tax Rate:** 3.529%

+ House Value: \$430,000  
 - Mortgage Liabilities: \$269,924  
 - Other Liabilities: \$0  
 - Expenses & Interest: \$1,837

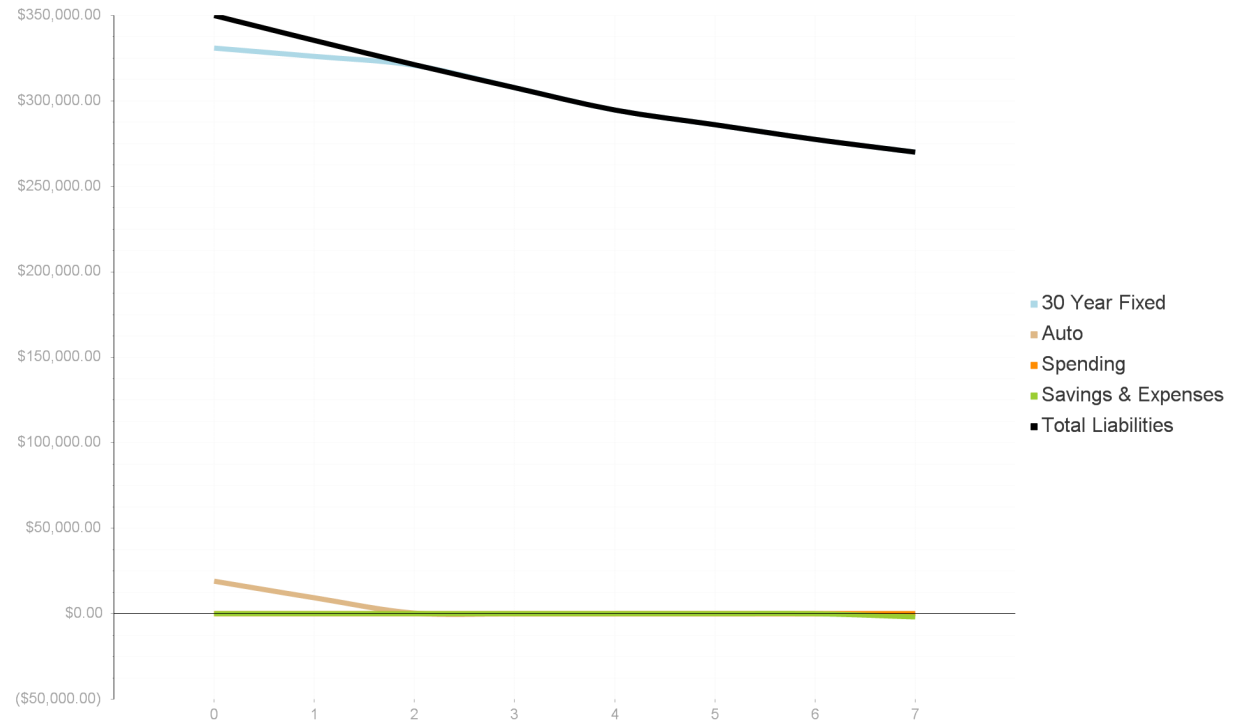
**Equity:** \$158,239

+ Interest Payments: \$106,526  
 + Tax/HOI/MI/Rent/Other: \$42,000  
 + Principal Paid: \$80,074  
 - Expense Payments: \$1,825  
 - Tax Savings: \$48,561

**Payments:** \$178,215

**Equity - Payments:** (\$19,976)  
**Wealth Impact:** \$39,963

Potentially Debt Free in 27 years, 2 months



## Lump Sum



## Monthly



## 30 Year Fixed (amortizing)

The 30 year fixed rate mortgage has an interest rate and payment that remains fixed for 30 years. At the end of the 30th year, if full payments have been made on time, the loan balance should be zero. Any additional payments made to principal will shorten the 30 year term of the mortgage, but will not affect the monthly payment. Lenders usually demand a higher interest rate on a 30 year fixed rate loan - which means higher monthly payments than those of a shorter term adjustable mortgage.



### Advantages

Fixed rate and payment for 30 years reduces risk that borrower could be called upon to make higher interest payments at some point in the future; ease of explanation and reasonable tax benefits make this a popular choice of many borrowers.

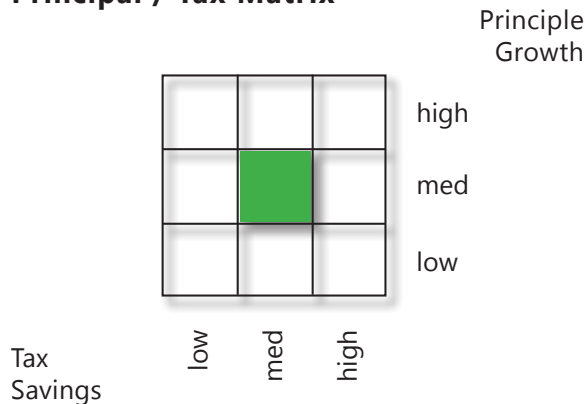
### Disadvantages

Few borrowers will keep a mortgage for a full 30 year term, as most borrowers move or refinance every 5 - 7 years; this results in borrower making higher than necessary payments if the loan is kept for less than 30 years.

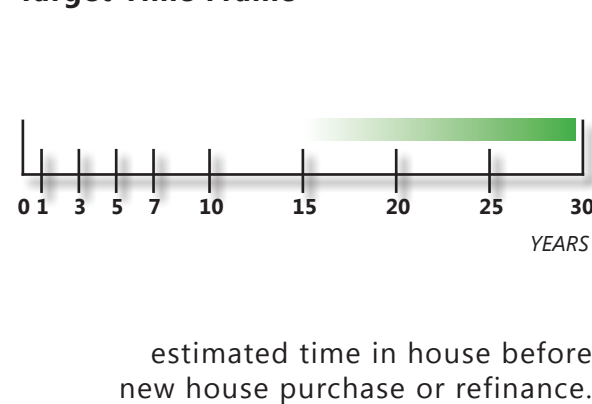
### Product Best Suited For Borrower(s):

- that believe that they will remain in the house for 15 to 30 years.
- that desire a fixed payment security for 30 years.
- that don't mind paying an interest rate premium for longer term interest rate protection.
- that make additional principal payments to reduce mortgage term and not reduce current payments.
- that will access any needed equity in the future through a second mortgage or equity line of credit.
- want a forced payment plan that will insure the house is paid off in a minimum of 30 years.

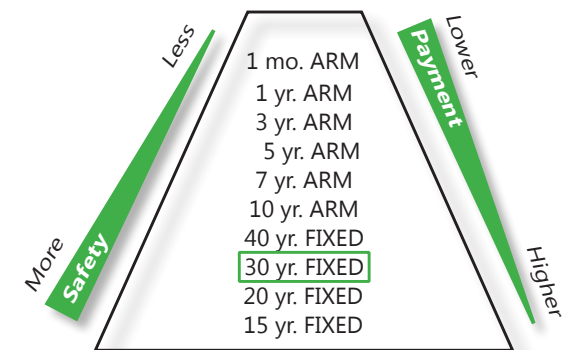
### Principal / Tax Matrix



### Target Time Frame



### Rate / Payment Risk Pyramid



# Client Data Summary



## Eligibility Questions

**Name:** Michael & Cindy Williams (Sample)      **Mobile Phone:** 777-987-654

**Address:** 123 Anystreet      **Fax:**

Whoknows, NJ      **Email:** mcwilliamssample@comcast.net  
07658

**Home Phone:** 609-987-6543      **Date of Birth (1):** 4/29/75

**Office Phone:** 908-123-456      **Date of Birth (2):** 11/15/73

## Plan Information

**Plan Title:** Refinance Consideration      **Plan Type:** Refinance

**Current Home Value:** \$430,000

**Gross Annual Income:** \$110,000      **Combined Tax Bracket:** 33.000%

## Current Liabilities

Liability	Creditor	Rate	Balance	Payment	Tax/Ins/MI	Pay
Mortgage	Mortgage Company Name	6.000%	\$306,000	\$1,475	\$566*	Y
Auto	Honda	7.000%	\$19,000	\$479		N
Credit Card	Visa	18.990%	\$6,250	\$150		Y
Credit Card	American Express	19.990%	\$3,000	\$200		Y
Student	Citi	21.990%	\$13,500	\$325		Y

## \*Tax/Ins/MI Details

**Property Taxes:** \$484      Tax Ded.      **HOI (Property Insurance):** \$82

**Mortgage Insurance:** \$0      **HOA:** \$0

**Other Payments:** \$0

## Suitability Questions

How many years do you think you will have this new loan, or live in this home?      **11-15 Years**

Ideally, how soon would you like this home paid off?      **21-25 Years**

What is the approximate combined value of all your liquid assets from bank accounts, mutual funds, CD's and securities?      **\$25,000 or Less**

Do you plan on any major purchases in the next 36 months, including car purchase, remodel, home addition, purchase of rental property, or vacation home, or have any need for cash out?      **No**

If possible, would you like to roll your closing costs into the new loan?      **Yes**

If you will have rental income from a current or new property, enter the monthly total:      **\$0**

**Payment Option:** Lower Payment  
Higher Tax Deduction  
Pay Little or No Principal

**Risk Tolerance:** Conservative  
Lower Volatility  
Higher Payment

I/We acknowledge that the above information provided is accurate to the best of our knowledge, and I/We have read and understand the disclosures provided with this illustration.

Plan Recipient: \_\_\_\_\_ Date: \_\_\_\_\_

Plan Recipient: \_\_\_\_\_ Date: \_\_\_\_\_

# Anti-Steering Disclosure



In compliance with the anti-steering prohibitions found in regulation 12 CFG 226.36(e), we will explore for you loan options from a significant number of creditors with which we regularly do business. The term "significant" means three or more creditors, unless we regularly do business with fewer than three creditors, in which case it shall mean all such creditors. These loan options represent the types of transactions for which you have expressed an interest. The purpose of this disclosure is to assist you in the selection of a loan that best fits your individual needs, goals, or expressed preferences, including:

1. A loan that features the **lowest interest** rate:
2. A loan with the **lowest interest rate without any of the following features:** prepayment penalty, negative amortization, interest-only payments, balloon payments in the first 7 years of the loan term, a demand feature, or shared appreciation feature.
3. A loan with the **lowest total dollar amount for origination points or fees and discount points.**

Creditor	Alternative 1	Alternative 2	Alternative 3
<b>Loan Type</b>	Adjustable	Fixed	Fixed
<b>Loan Term</b>	30 Years	30 Years	15 Years
<b>Interest Rate</b>	3.625 %	4.970 %	4.290 %
<b>Initial Fixed Interest Rate Period</b>	7 Years	30 Years	15 Years
<b>Origination Points / Fees</b>	0.000 % / \$0	0.000 % / \$0	0.000 % / \$0
<b>Discount Points / Fees</b>	0.000 % / \$0	0.000 % / \$0	0.000 % / \$0
<b>Total Points / Fees</b>	0.000 % / \$0	0.000 % / \$0	0.000 % / \$0
<b>Does this Loan Include:</b>			
<b>Negative Amortization?</b>	Yes / No	Yes / No	Yes / No
<b>Prepayment Penalty?</b>	Yes / No	Yes / No	Yes / No
<b>Interest-Only Payments?</b>	Yes / No	Yes / No	Yes / No
<b>Balloon Payment in First 7 Years?</b>	Yes / No	Yes / No	Yes / No
<b>Demand Feature?</b>	Yes / No	Yes / No	Yes / No
<b>Shared Equity?</b>	Yes / No	Yes / No	Yes / No
<b>Shared Appreciation?</b>	Yes / No	Yes / No	Yes / No

This disclosure is offered to show our good faith compliance with the anti-steering provisions of the Truth in Lending Act. Federal regulation ensures that you have the right to decide the loan product and terms which are in your interest. By signing below, I did knowledge that I have received a copy of this anti-steering disclosure and that the loan originator has explained these loan options to my satisfaction.

\_\_\_\_\_  
Borrower / Co-Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Borrower / Co-Borrower

\_\_\_\_\_  
Date

\_\_\_\_\_  
Loan Originator - NMLS UID#

# Current Liabilities Repayment Strategy



Time Frame	Mortgage Company Name	Honda	Visa	American Express	Citi	Total Liabilities	Interest Paid	Tax/ HOI/ MI/ Rent/ Other	Prinicipal Paid	Tax Savings	Total Payment
Today	\$306,000	\$19,000	\$6,250	\$3,000	\$13,500	\$347,750					
Month 1	\$306,055	\$18,632	\$6,199	\$2,850	\$13,422	\$347,158	\$1,982	\$566	\$647	\$646	\$2,548
Month 2	\$306,110	\$18,262	\$6,147	\$2,697	\$13,343	\$346,560	\$1,975	\$566	\$654	\$646	\$2,548
Month 3	\$306,166	\$17,889	\$6,094	\$2,542	\$13,263	\$345,955	\$1,968	\$566	\$661	\$646	\$2,548
Month 4	\$306,222	\$17,515	\$6,041	\$2,385	\$13,181	\$345,343	\$1,961	\$566	\$668	\$646	\$2,548
Month 5	\$306,278	\$17,138	\$5,986	\$2,224	\$13,097	\$344,724	\$1,954	\$566	\$675	\$646	\$2,548
Month 6	\$306,334	\$16,759	\$5,931	\$2,062	\$13,012	\$344,098	\$1,947	\$566	\$682	\$646	\$2,548
Month 7	\$306,391	\$16,378	\$5,875	\$1,896	\$12,926	\$343,465	\$1,939	\$566	\$690	\$646	\$2,548
Month 8	\$306,448	\$15,994	\$5,818	\$1,727	\$12,838	\$342,825	\$1,932	\$566	\$697	\$646	\$2,548
Month 9	\$306,505	\$15,609	\$5,760	\$1,556	\$12,748	\$342,178	\$1,924	\$566	\$705	\$646	\$2,548
Month 10	\$306,563	\$15,221	\$5,701	\$1,382	\$12,657	\$341,523	\$1,917	\$566	\$712	\$646	\$2,548
Month 11	\$306,620	\$14,831	\$5,641	\$1,205	\$12,564	\$340,861	\$1,909	\$566	\$720	\$646	\$2,548
<b>Year 1</b>	\$306,678	\$14,438	\$5,581	\$1,025	\$12,469	\$340,191	\$23,310	\$6,792	\$8,237	\$7,758	\$30,582
<b>Year 2</b>	\$307,399	\$9,547	\$4,772	\$0	\$11,187	\$332,905	\$45,531	\$13,584	\$16,244	\$15,515	\$59,844
<b>Year 3</b>	\$308,163	\$4,302	\$3,797	\$0	\$9,592	\$325,854	\$66,863	\$20,376	\$24,059	\$23,273	\$88,026
<b>Year 4</b>	\$308,975	\$0	\$2,619	\$0	\$7,609	\$319,203	\$87,232	\$27,168	\$31,522	\$31,031	\$114,892
<b>Year 5</b>	\$309,837	\$0	\$1,196	\$0	\$5,144	\$316,178	\$106,744	\$33,960	\$35,410	\$38,788	\$137,326
<b>Year 6</b>	\$310,752	\$0	\$0	\$0	\$2,078	\$312,831	\$125,372	\$40,752	\$39,672	\$46,546	\$159,250
<b>Year 7</b>	\$311,724	\$0	\$0	\$0	\$0	\$311,724	\$143,224	\$47,544	\$41,750	\$54,303	\$178,215
<b>Year 8</b>	\$312,756	\$0	\$0	\$0	\$0	\$312,756	\$160,924	\$54,336	\$41,750	\$62,061	\$194,949
<b>Year 9</b>	\$313,851	\$0	\$0	\$0	\$0	\$313,851	\$178,624	\$61,128	\$41,750	\$69,819	\$211,684
<b>Year 10</b>	\$315,013	\$0	\$0	\$0	\$0	\$315,013	\$196,324	\$67,920	\$41,750	\$77,576	\$228,418
<b>Year 11</b>	\$316,248	\$0	\$0	\$0	\$0	\$316,248	\$214,024	\$74,712	\$41,750	\$85,334	\$245,152
<b>Year 12</b>	\$317,558	\$0	\$0	\$0	\$0	\$317,558	\$231,724	\$81,504	\$41,750	\$93,092	\$261,887
<b>Year 13</b>	\$318,950	\$0	\$0	\$0	\$0	\$318,950	\$249,424	\$88,296	\$41,750	\$100,849	\$278,621
<b>Year 14</b>	\$320,427	\$0	\$0	\$0	\$0	\$320,427	\$267,124	\$95,088	\$41,750	\$108,607	\$295,355
<b>Year 15</b>	\$321,995	\$0	\$0	\$0	\$0	\$321,995	\$284,824	\$101,880	\$41,750	\$116,365	\$312,090
<b>Year 16</b>	\$323,660	\$0	\$0	\$0	\$0	\$323,660	\$302,524	\$108,672	\$41,750	\$124,122	\$328,824
<b>Year 17</b>	\$325,428	\$0	\$0	\$0	\$0	\$325,428	\$320,224	\$115,464	\$41,750	\$131,880	\$345,559
<b>Year 18</b>	\$327,304	\$0	\$0	\$0	\$0	\$327,304	\$337,924	\$122,256	\$41,750	\$139,638	\$362,293
<b>Year 19</b>	\$329,297	\$0	\$0	\$0	\$0	\$329,297	\$355,624	\$129,048	\$41,750	\$147,395	\$379,027
<b>Year 20</b>	\$331,412	\$0	\$0	\$0	\$0	\$331,412	\$373,324	\$135,840	\$41,750	\$155,153	\$395,762
<b>Year 21</b>	\$333,658	\$0	\$0	\$0	\$0	\$333,658	\$391,024	\$142,632	\$41,750	\$162,910	\$412,496
<b>Year 22</b>	\$336,042	\$0	\$0	\$0	\$0	\$336,042	\$408,724	\$149,424	\$41,750	\$170,668	\$429,230
<b>Year 23</b>	\$338,574	\$0	\$0	\$0	\$0	\$338,574	\$426,424	\$156,216	\$41,750	\$178,426	\$445,965
<b>Year 24</b>	\$341,261	\$0	\$0	\$0	\$0	\$341,261	\$444,124	\$163,008	\$41,750	\$186,183	\$462,699
<b>Year 25</b>	\$344,115	\$0	\$0	\$0	\$0	\$344,115	\$461,824	\$169,800	\$41,750	\$193,941	\$479,433
<b>Year 26</b>	\$347,144	\$0	\$0	\$0	\$0	\$347,144	\$479,524	\$176,592	\$41,750	\$201,699	\$496,168
<b>Year 27</b>	\$350,360	\$0	\$0	\$0	\$0	\$350,360	\$497,224	\$183,384	\$41,750	\$209,456	\$512,902
<b>Year 28</b>	\$353,775	\$0	\$0	\$0	\$0	\$353,775	\$514,924	\$190,176	\$41,750	\$217,214	\$529,637
<b>Year 29</b>	\$357,400	\$0	\$0	\$0	\$0	\$357,400	\$532,624	\$196,968	\$41,750	\$224,972	\$546,371
<b>Year 30</b>	\$361,248	\$0	\$0	\$0	\$0	\$361,248	\$550,324	\$203,760	\$41,750	\$232,729	\$563,105

# Current Liabilities Repayment Strategy Summary



Time Frame	Interest Paid	Prinicipal Paid	Tax/ HOI/ MI/ Rent	Total Payment	Tax Savings	After Tax Payment	Total Liabilities	Available	Additional	Total	Spend	Total Spent	Save	Total Saved	Savings Balance	Prepay	Total Prepaid	Liabilities Balance
Today							\$347,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$347,750
Month 1	\$1,982	\$647	\$566	\$3,195	\$646	\$2,548	\$347,158	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$347,158
Month 2	\$1,975	\$654	\$566	\$3,195	\$646	\$2,548	\$346,560	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$346,560
Month 3	\$1,968	\$661	\$566	\$3,195	\$646	\$2,548	\$345,955	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$345,955
Month 4	\$1,961	\$668	\$566	\$3,195	\$646	\$2,548	\$345,343	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$345,343
Month 5	\$1,954	\$675	\$566	\$3,195	\$646	\$2,548	\$344,724	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$344,724
Month 6	\$1,947	\$682	\$566	\$3,195	\$646	\$2,548	\$344,098	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$344,098
Month 7	\$1,939	\$690	\$566	\$3,195	\$646	\$2,548	\$343,465	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$343,465
Month 8	\$1,932	\$697	\$566	\$3,195	\$646	\$2,548	\$342,825	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$342,825
Month 9	\$1,924	\$705	\$566	\$3,195	\$646	\$2,548	\$342,178	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$342,178
Month 10	\$1,917	\$712	\$566	\$3,195	\$646	\$2,548	\$341,523	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$341,523
Month 11	\$1,909	\$720	\$566	\$3,195	\$646	\$2,548	\$340,861	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$340,861
Year 1	\$23,310	\$8,237	\$6,792	\$38,339	\$7,758	\$30,582		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$340,191
Year 2	\$45,531	\$16,244	\$13,584	\$75,359	\$15,515	\$59,844		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$332,905
Year 3	\$66,863	\$24,059	\$20,376	\$111,298	\$23,273	\$88,026		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$325,854
Year 4	\$87,232	\$31,522	\$27,168	\$145,922	\$31,031	\$114,892		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$319,203
Year 5	\$106,744	\$35,410	\$33,960	\$176,114	\$38,788	\$137,326		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$316,178
Year 6	\$125,372	\$39,672	\$40,752	\$205,795	\$46,546	\$159,250		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$312,831
Year 7	\$143,224	\$41,750	\$47,544	\$232,518	\$54,303	\$178,215		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$311,724
Year 8	\$160,924	\$41,750	\$54,336	\$257,010	\$62,061	\$194,949		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$312,756
Year 9	\$178,624	\$41,750	\$61,128	\$281,502	\$69,819	\$211,684		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$313,851
Year 10	\$196,324	\$41,750	\$67,920	\$305,994	\$77,576	\$228,418		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$315,013
Year 11	\$214,024	\$41,750	\$74,712	\$330,486	\$85,334	\$245,152		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$316,248
Year 12	\$231,724	\$41,750	\$81,504	\$354,978	\$93,092	\$261,887		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$317,558
Year 13	\$249,424	\$41,750	\$88,296	\$379,470	\$100,849	\$278,621		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$318,950
Year 14	\$267,124	\$41,750	\$95,088	\$403,962	\$108,607	\$295,355		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$320,427
Year 15	\$284,824	\$41,750	\$101,880	\$428,454	\$116,365	\$312,090		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$321,995
Year 16	\$302,524	\$41,750	\$108,672	\$452,946	\$124,122	\$328,824		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$323,660
Year 17	\$320,224	\$41,750	\$115,464	\$477,438	\$131,880	\$345,559		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$325,428
Year 18	\$337,924	\$41,750	\$122,256	\$501,930	\$139,638	\$362,293		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$327,304
Year 19	\$355,624	\$41,750	\$129,048	\$526,422	\$147,395	\$379,027		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$329,297
Year 20	\$373,324	\$41,750	\$135,840	\$550,914	\$155,153	\$395,762		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$331,412
Year 21	\$391,024	\$41,750	\$142,632	\$575,406	\$162,910	\$412,496		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$333,658
Year 22	\$408,724	\$41,750	\$149,424	\$599,898	\$170,668	\$429,230		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$336,042
Year 23	\$426,424	\$41,750	\$156,216	\$624,390	\$178,426	\$445,965		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$338,574
Year 24	\$444,124	\$41,750	\$163,008	\$648,882	\$186,183	\$462,699		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$341,261
Year 25	\$461,824	\$41,750	\$169,800	\$673,374	\$193,941	\$479,433		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$344,115
Year 26	\$479,524	\$41,750	\$176,592	\$697,866	\$201,699	\$496,168		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$347,144
Year 27	\$497,224	\$41,750	\$183,384	\$722,358	\$209,456	\$512,902		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350,360
Year 28	\$514,924	\$41,750	\$190,176	\$746,850	\$217,214	\$529,637		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$353,775
Year 29	\$532,624	\$41,750	\$196,968	\$771,342	\$224,972	\$546,371		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$357,400
Year 30	\$550,324	\$41,750	\$203,760	\$795,834	\$232,729	\$563,105		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$361,248

# Proposed Liabilities Repayment Strategy



Time Frame	30 Year Fixed	Auto	Total Liabilities	Interest Paid	Tax/ HOI/ MI/ Rent/ Other	Prinicipal Paid	Tax Savings	Total Payment
Today	\$330,998	\$19,000	\$349,998					
Month 1	\$330,598	\$18,216	\$348,814	\$1,482	\$500	\$1,184	\$617	\$2,548
Month 2	\$330,197	\$17,428	\$347,624	\$1,475	\$500	\$1,190	\$617	\$2,548
Month 3	\$329,793	\$16,635	\$346,429	\$1,469	\$500	\$1,196	\$616	\$2,548
Month 4	\$329,388	\$15,839	\$345,227	\$1,463	\$500	\$1,201	\$616	\$2,548
Month 5	\$328,982	\$15,038	\$344,020	\$1,457	\$500	\$1,207	\$615	\$2,548
Month 6	\$328,573	\$14,234	\$342,807	\$1,450	\$500	\$1,213	\$615	\$2,548
Month 7	\$328,164	\$13,425	\$341,589	\$1,444	\$500	\$1,219	\$614	\$2,548
Month 8	\$327,752	\$12,612	\$340,364	\$1,437	\$500	\$1,225	\$614	\$2,548
Month 9	\$327,338	\$11,795	\$339,134	\$1,431	\$500	\$1,230	\$613	\$2,548
Month 10	\$326,923	\$10,974	\$337,897	\$1,425	\$500	\$1,236	\$612	\$2,548
Month 11	\$326,507	\$10,149	\$336,655	\$1,418	\$500	\$1,242	\$612	\$2,548
<b>Year 1</b>	\$326,088	\$9,319	\$335,407	\$17,363	\$6,000	\$14,591	\$7,372	\$30,582
<b>Year 2</b>	\$320,929	\$364	\$321,292	\$33,800	\$12,000	\$28,706	\$14,662	\$59,844
<b>Year 3</b>	\$307,623	\$0	\$307,623	\$49,460	\$18,000	\$42,375	\$21,809	\$88,026
<b>Year 4</b>	\$294,810	\$0	\$294,810	\$64,433	\$24,000	\$55,188	\$28,730	\$114,892
<b>Year 5</b>	\$286,080	\$0	\$286,080	\$78,888	\$30,000	\$63,918	\$35,480	\$137,326
<b>Year 6</b>	\$277,552	\$0	\$277,552	\$92,904	\$36,000	\$72,446	\$42,085	\$159,265
<b>Year 7</b>	\$269,924	\$0	\$269,924	\$106,526	\$42,000	\$80,074	\$48,561	\$180,040
<b>Year 8</b>	\$261,909	\$0	\$261,909	\$119,761	\$48,000	\$88,089	\$54,908	\$200,942
<b>Year 9</b>	\$253,486	\$0	\$253,486	\$132,587	\$54,000	\$96,512	\$61,121	\$221,979
<b>Year 10</b>	\$244,634	\$0	\$244,634	\$144,986	\$60,000	\$105,364	\$67,192	\$243,157
<b>Year 11</b>	\$235,333	\$0	\$235,333	\$156,934	\$66,000	\$114,665	\$73,115	\$264,484
<b>Year 12</b>	\$225,559	\$0	\$225,559	\$168,409	\$72,000	\$124,439	\$78,882	\$285,966
<b>Year 13</b>	\$215,288	\$0	\$215,288	\$179,388	\$78,000	\$134,710	\$84,485	\$307,613
<b>Year 14</b>	\$204,494	\$0	\$204,494	\$189,844	\$84,000	\$145,504	\$89,916	\$329,432
<b>Year 15</b>	\$193,152	\$0	\$193,152	\$199,751	\$90,000	\$156,846	\$95,165	\$351,433
<b>Year 16</b>	\$181,233	\$0	\$181,233	\$209,082	\$96,000	\$168,765	\$100,224	\$373,623
<b>Year 17</b>	\$168,707	\$0	\$168,707	\$217,806	\$102,000	\$181,291	\$105,083	\$396,014
<b>Year 18</b>	\$155,545	\$0	\$155,545	\$225,894	\$108,000	\$194,453	\$109,732	\$418,615
<b>Year 19</b>	\$141,714	\$0	\$141,714	\$233,312	\$114,000	\$208,284	\$114,160	\$441,436
<b>Year 20</b>	\$127,179	\$0	\$127,179	\$240,027	\$120,000	\$222,819	\$118,356	\$464,490
<b>Year 21</b>	\$111,906	\$0	\$111,906	\$246,003	\$126,000	\$238,092	\$122,308	\$487,787
<b>Year 22</b>	\$95,856	\$0	\$95,856	\$251,203	\$132,000	\$254,142	\$126,004	\$511,341
<b>Year 23</b>	\$78,989	\$0	\$78,989	\$255,586	\$138,000	\$271,009	\$129,430	\$535,164
<b>Year 24</b>	\$61,265	\$0	\$61,265	\$259,112	\$144,000	\$288,733	\$132,574	\$559,271
<b>Year 25</b>	\$42,640	\$0	\$42,640	\$261,736	\$150,000	\$307,358	\$135,420	\$583,674
<b>Year 26</b>	\$23,068	\$0	\$23,068	\$263,413	\$156,000	\$326,930	\$137,954	\$608,390
<b>Year 27</b>	\$2,500	\$0	\$2,500	\$264,096	\$162,000	\$347,498	\$140,159	\$633,435
<b>Year 28</b>	\$0	\$0	\$0	\$264,109	\$168,000	\$349,998	\$142,143	\$639,964
<b>Year 29</b>	\$0	\$0	\$0	\$264,109	\$174,000	\$349,998	\$144,123	\$643,984
<b>Year 30</b>	\$0	\$0	\$0	\$264,109	\$180,000	\$349,998	\$146,103	\$648,004



# Proposed Liabilities Repayment Strategy Summary



Time Frame	Interest Paid	Prinicipal Paid	Tax/ HOI/ MI/ Rent	Total Payment	Tax Savings	After Tax Payment	Total Liabilities	Available	Additional	Total	Spend	Total Spent	Save	Total Saved	Savings Balance	Prepay	Total Prepaid	Liabilities Balance
Today							\$349,998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$349,998
Month 1	\$1,482	\$768	\$500	\$3,166	\$617	\$2,548	\$349,230	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$416	\$416	\$348,814
Month 2	\$1,475	\$774	\$500	\$3,165	\$617	\$2,548	\$348,040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$416	\$832	\$347,624
Month 3	\$1,469	\$781	\$500	\$3,165	\$616	\$2,548	\$346,844	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$415	\$1,247	\$346,429
Month 4	\$1,463	\$787	\$500	\$3,164	\$616	\$2,548	\$345,642	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$414	\$1,661	\$345,227
Month 5	\$1,457	\$793	\$500	\$3,164	\$615	\$2,548	\$344,434	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$414	\$2,075	\$344,020
Month 6	\$1,450	\$799	\$500	\$3,163	\$615	\$2,548	\$343,221	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$413	\$2,488	\$342,807
Month 7	\$1,444	\$806	\$500	\$3,163	\$614	\$2,548	\$342,001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$413	\$2,901	\$341,589
Month 8	\$1,437	\$812	\$500	\$3,162	\$614	\$2,548	\$340,776	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$412	\$3,314	\$340,364
Month 9	\$1,431	\$819	\$500	\$3,161	\$613	\$2,548	\$339,545	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$412	\$3,725	\$339,134
Month 10	\$1,425	\$825	\$500	\$3,161	\$612	\$2,548	\$338,309	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$411	\$4,136	\$337,897
Month 11	\$1,418	\$832	\$500	\$3,160	\$612	\$2,548	\$337,066	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$411	\$4,547	\$336,655
Year 1	\$17,363	\$14,591	\$6,000	\$37,954	\$7,372	\$30,582		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,957	\$4,957	\$335,407
Year 2	\$33,800	\$28,706	\$12,000	\$74,506	\$14,662	\$59,844		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$3,555	\$8,512	\$321,292
Year 3	\$49,460	\$42,375	\$18,000	\$109,834	\$21,809	\$88,026		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,713	\$16,225	\$307,623
Year 4	\$64,433	\$55,188	\$24,000	\$143,622	\$28,730	\$114,892		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,538	\$22,763	\$294,810
Year 5	\$78,888	\$63,918	\$30,000	\$172,806	\$35,480	\$137,326		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,935	\$24,697	\$286,080
Year 6	\$92,904	\$72,446	\$36,000	\$201,351	\$42,085	\$159,265		\$0	\$0	\$0	\$0	\$0	\$0	(\$16)	(\$16)	\$1,295	\$25,992	\$277,552
Year 7	\$106,526	\$80,074	\$42,000	\$228,600	\$48,561	\$180,040		\$0	\$0	\$0	\$0	\$0	\$0	(\$1,825)	(\$1,837)	\$0	\$25,992	\$269,924
Year 8	\$119,761	\$88,089	\$48,000	\$255,850	\$54,908	\$200,942		\$0	\$0	\$0	\$0	\$0	\$0	(\$5,993)	(\$6,138)	\$0	\$25,992	\$261,909
Year 9	\$132,587	\$96,512	\$54,000	\$283,100	\$61,121	\$221,979		\$0	\$0	\$0	\$0	\$0	\$0	(\$10,295)	(\$10,728)	\$0	\$25,992	\$253,486
Year 10	\$144,986	\$105,364	\$60,000	\$310,349	\$67,192	\$243,157		\$0	\$0	\$0	\$0	\$0	\$0	(\$14,739)	(\$15,625)	\$0	\$25,992	\$244,634
Year 11	\$156,934	\$114,665	\$66,000	\$337,599	\$73,115	\$264,484		\$0	\$0	\$0	\$0	\$0	\$0	(\$19,331)	(\$20,847)	\$0	\$25,992	\$235,333
Year 12	\$168,409	\$124,439	\$72,000	\$364,849	\$78,882	\$285,966		\$0	\$0	\$0	\$0	\$0	\$0	(\$24,080)	(\$26,413)	\$0	\$25,992	\$225,559
Year 13	\$179,388	\$134,710	\$78,000	\$392,098	\$84,485	\$307,613		\$0	\$0	\$0	\$0	\$0	\$0	(\$28,992)	(\$32,344)	\$0	\$25,992	\$215,288
Year 14	\$189,844	\$145,504	\$84,000	\$419,348	\$89,916	\$329,432		\$0	\$0	\$0	\$0	\$0	\$0	(\$34,077)	(\$38,661)	\$0	\$25,992	\$204,494
Year 15	\$199,751	\$156,846	\$90,000	\$446,598	\$95,165	\$351,433		\$0	\$0	\$0	\$0	\$0	\$0	(\$39,343)	(\$45,387)	\$0	\$25,992	\$193,152
Year 16	\$209,082	\$168,765	\$96,000	\$473,847	\$100,224	\$373,623		\$0	\$0	\$0	\$0	\$0	\$0	(\$44,799)	(\$52,545)	\$0	\$25,992	\$181,233
Year 17	\$217,806	\$181,291	\$102,000	\$501,097	\$105,083	\$396,014		\$0	\$0	\$0	\$0	\$0	\$0	(\$50,455)	(\$60,161)	\$0	\$25,992	\$168,707
Year 18	\$225,894	\$194,453	\$108,000	\$528,347	\$109,732	\$418,615		\$0	\$0	\$0	\$0	\$0	\$0	(\$56,322)	(\$68,262)	\$0	\$25,992	\$155,545
Year 19	\$233,312	\$208,284	\$114,000	\$555,596	\$114,160	\$441,436		\$0	\$0	\$0	\$0	\$0	\$0	(\$62,409)	(\$76,875)	\$0	\$25,992	\$141,714
Year 20	\$240,027	\$222,819	\$120,000	\$582,846	\$118,356	\$464,490		\$0	\$0	\$0	\$0	\$0	\$0	(\$68,728)	(\$86,030)	\$0	\$25,992	\$127,179
Year 21	\$246,003	\$238,092	\$126,000	\$610,096	\$122,308	\$487,787		\$0	\$0	\$0	\$0	\$0	\$0	(\$75,291)	(\$95,759)	\$0	\$25,992	\$111,906
Year 22	\$251,203	\$254,142	\$132,000	\$637,345	\$126,004	\$511,341		\$0	\$0	\$0	\$0	\$0	\$0	(\$82,111)	(\$106,094)	\$0	\$25,992	\$95,856
Year 23	\$255,586	\$271,009	\$138,000	\$664,595	\$129,430	\$535,164		\$0	\$0	\$0	\$0	\$0	\$0	(\$89,200)	(\$117,070)	\$0	\$25,992	\$78,989
Year 24	\$259,112	\$288,733	\$144,000	\$691,845	\$132,574	\$559,271		\$0	\$0	\$0	\$0	\$0	\$0	(\$96,572)	(\$128,724)	\$0	\$25,992	\$61,265
Year 25	\$261,736	\$307,358	\$150,000	\$719,094	\$135,420	\$583,674		\$0	\$0	\$0	\$0	\$0	\$0	(\$104,241)	(\$141,095)	\$0	\$25,992	\$42,640
Year 26	\$263,413	\$326,930	\$156,000	\$746,344	\$137,954	\$608,390		\$0	\$0	\$0	\$0	\$0	\$0	(\$112,223)	(\$154,224)	\$0	\$25,992	\$23,068
Year 27	\$264,096	\$347,498	\$162,000	\$773,594	\$140,159	\$633,435		\$0	\$0	\$0	\$0	\$0	\$0	(\$120,533)	(\$168,153)	\$0	\$25,992	\$2,500
Year 28	\$264,109	\$349,998	\$168,000	\$782,107	\$142,143	\$639,964		\$0	\$0	\$0	\$0	\$0	\$0	(\$110,327)	(\$163,801)	\$0	\$25,992	\$0
Year 29	\$264,109	\$349,998	\$174,000	\$788,107	\$144,123	\$643,984		\$0	\$0	\$0	\$0	\$0	\$0	(\$97,613)	(\$156,707)	\$0	\$25,992	\$0
Year 30	\$264,109	\$349,998	\$180,000	\$794,107	\$146,103	\$648,004		\$0	\$0	\$0	\$0	\$0	\$0	(\$84,899)	(\$149,360)	\$0	\$25,992	\$0