



Prepared By the Mortgage Planner at the GillisGroup

DEBT CONSOLIDATION

- › **Is high-interest debt eating up your cash flow?**
- › **Are you constantly juggling different lender payment dates?**
- › **Is your debt becoming unmanageable?**
- › **Do you have equity built up in your home?**

Let The Gillis Group show you how to use the equity in your home to pay off credit card and other high-interest debt. Single payments at a lower interest rate that are spread over a longer period of time will make unmanageable debt more manageable and give you financial peace of mind.

Below are some borrowing guidelines to consider:

- You may borrow up to 90% of the value of your home
- If you borrow more than 75% of the value, you will need mortgage default insurance (premiums range from 0.05% to 3.25%)
- You may prepay up to 25% of your original principal amount each year on any regularly scheduled payment date without penalty (percentage varies by lender)
- You may increase your regular payments by up to 25% on any regularly scheduled payment date with no penalty (percentage varies by lender)

For more detailed information, [contact](#)
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