



Prepared for: Castillo

8/30/2024 Prepared by:

Bill Moran

Address:

This is designed to show you up to 4 different options when available to help you determine which is the best debt structure for you. Based on current information we have for you.

For a more customized spreadsheet tailored to your loan or individual needs please consult with the loan officer who prepared this spreadsheet

Existing Loan Information

Existing Mortgages			Other Liabilities			Payoff	
			Creditor	Balance	Rate	Payment	years Interest
Original Loan Balance 1st	\$335,000		Card	\$10,000	19.990%	\$200.00	9.025 \$11,660
Term(years)	30		Card	\$0	9.000%	\$300.00	
Interest Rate	2.750%		Card	\$0	19.990%	\$0.00	
Number of payments made	36		Auto	\$0	19.990%	\$0.00	
Current Balance	\$312,515		Other	\$0	19.990%	\$0.00	
Current Payment (P&I)	\$1,368		Cash-Out	\$200,000	0.000%	\$0.00	
Original Loan Balance 2nd	\$0		Total	\$210,000		\$500	\$11,660
Term (years)	i/o				1st	2nd	Creditors Total
Interest Rate	8.500%		Total Interest	\$157,339		\$0	\$11,660 \$168,999
Number of payments	120		Interest Paid	\$26,748		\$0	\$26,748
Current Balance	\$0		Remaining Interest	\$130,590		\$0	\$11,660 \$142,250
Payment	\$0		Remaining Principal	\$312,515		\$0	\$210,000 \$522,515
Total Mtg. Payments	\$1,368		Years left	27		30	
			Deductible	35%	\$251	\$0	\$0

New Loan Proposals	30 Year Fixed		30 Year Fixed		30 Year Fixed		30 Year Fixed	
Proposed Interest Rate	5.000%		5.000%		2.000%		2.000%	
Term (years)	30		30		30		30	
Origination Fee	1.000%	\$5,225	1.000%	\$5,225	1.000%	\$5,225	1.000%	\$5,225
Discount Fee	0.000%	\$0		\$0	0.000%	\$0	0.000%	\$0
Escrow/Title/Misc. Fees	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Lender Credit	0.000%	\$0	0.000%	\$0	0.000%	\$0	0.000%	\$0
Total		\$8,725		\$8,725		\$8,725		\$8,725
Payoff 1st,	\$522,515		Payoff 1st,	\$522,515	Payoff 1st,	\$522,515	Payoff 1st,	\$522,515
New Proposed Loan Amount	<input checked="" type="checkbox"/> Inc CC	\$531,240	<input checked="" type="checkbox"/> Inc CC	\$531,240	<input checked="" type="checkbox"/> Inc CC	\$531,240	<input checked="" type="checkbox"/> Inc CC	\$531,240
New Payment		\$2,852		\$2,852		\$1,964		\$1,964
APR		5.296%		5.296%		2.249%		2.249%
Net Savings (per month)		-\$984		-\$984		-\$96		-\$96
Term Reduction		N/A		N/A		N/A		N/A

Apply the monthly savings towards your new loan as a principal reduction and you will be debt free in the indicated amount of years

Total Interest you will pay on new loan	\$487,275	\$487,275	\$172,759	\$172,759
Interest Saved/lost	-\$345,025	-\$345,025	-\$30,509	-\$30,509
Tax Benefit	Bracket	35%		
	New	\$762	\$762	\$305
	Previous	\$251	\$251	\$251

Asset Accumulation

Check Box To Invest CashOut	<input checked="" type="checkbox"/>	\$210,000	<input checked="" type="checkbox"/>	\$210,000	<input checked="" type="checkbox"/>	\$210,000	<input checked="" type="checkbox"/>	\$210,000
Rate of Return on Invest		9.0%	5.0%	5.0%	5.0%			
Click Box To Invest Monthly Savin	<input type="checkbox"/>	\$0	<input checked="" type="checkbox"/>	\$0	<input checked="" type="checkbox"/>	\$0	<input checked="" type="checkbox"/>	\$0
Benefit After Year	1	\$228,900	\$220,500	\$220,500	\$220,500			
	3	\$271,956	\$243,101	\$243,101	\$243,101			
	5	\$323,111	\$268,019	\$268,019	\$268,019			

Summary:

Small changes in the way you structure your debt can add up to hundreds or even thousands of dollars. These options may not all be available and are not exact. Your investment results may vary this is only an illustration of potential results. Please consult with your tax advisor for individual savings.