



The Biggest Mistakes People Make With Their Mortgages and Finances

Dear Friend,

My name is Pete Brady and I am a Personal Finance Expert and Mortgage Specialist.

Even though we live in the greatest country in the world, people with good incomes that buy their own homes wind up in "financial hardship" instead of having "financial freedom". This is largely because of mistakes they make with their mortgages and their other creditors. Mortgage companies, bankers and credit card companies neglect to tell us critically important information, and they hope we never to stop think things through.

This report is for homeowners with good incomes, who pay their bills and are caught in the common trap of rising mortgage payments and too much debt burden. People are paying too much interest and staying enslaved to debt when there are "financial secrets" and tools that could give them secure, predictable payments and pave their way to financial independence.

JUST FOR EXAMPLE: "We were paying almost 9% on our first mortgage when we received our notification of our payment increase and new rate of 11.9%! The payment rose over \$300/mo. We also had over \$15,000 on or credit cards. We had little hope and NO savings. One Touch lowered our interest rate to 8.9% fixed, paid off all our debts, and put over \$1800 in our bank account! We reduced our monthly payments by \$525 per month, increased our tax deductions and began an investment fund with only \$166 per month. We never even knew about monthly mutual fund investing. We are so excited about being debt free and becoming financially secure! And it was easy." *Frank & Susan Sheldon, CA*

How To Make Extra Money Every Month Without A Second Job

Here's a way to get \$200.00, \$300.00, maybe \$500.00 of new, extra "spendable" cash in your pockets every month without working another job, without starting a new business, without risk or cost, just by doing what you're doing now...making your house payment PLUS you'll get out of debt faster. It will take you about fifteen minutes to read this entire report to learn how you too, like thousands before you, get a predictable, secure fixed rate loan and make progress towards financial security.



Please call with any questions 1-800-883-1278 ext. 495

Over the years, I've dealt with nice folks from all walks of life and I'm proud to say I was able to help many of them find money to solve their money problems. Some were a little skeptical at first because they thought you had to have good credit, never a late payment on a mortgage, have lots of equity, and be able to prove their income in order to fix their payments and consolidate their debt. And that's generally the case at a bank. You simply can't walk into a bank and get a loan on your house if you've had credit problems or if your debt ratio is too high or if your income can't be verified or if you've had a bankruptcy.

Let Your Home Work For You: It's A Lot Easier Than You Think!

Let's look at some of the situations I've run across in the past and you see if any of them relates to you. Do you need...

- ☺ To lower your mortgage payment and get a predictable, fixed rate?
- ☺ To lower your overall monthly payments?
- ☺ To start saving more?
- ☺ Money to get your house in shape so it can sell?
- ☺ Money to do repairs that have been neglected but can't wait much longer?
- ☺ Money to pay back taxes?
- ☺ To save to put a child through college?
- ☺ To consolidate debts so your total monthly payment is smaller?
- ☺ Money to make a down payment on a new house while waiting for yours to sell?
- ☺ Money to start investing more for retirement?
- ☺ Money to buy a car or other vehicle because you can't get bank financing?
- ☺ Money to take a long-awaited vacation while you can still enjoy it?

Are you anywhere on this list? If so, keep reading because there is nothing stopping you from joining the ranks of our satisfied clients--except your willingness to act.

But before you begin your journey to obtaining a lower fixed rate and payment, becoming debt free and financially independent, let's look at what banks, mortgage companies, credit card companies don't talk about. Why do they stay silent - purely to further their own financial gain. It's truly sad that Corporate America intentionally represses the average folks in this country.

It's Simple To Beat 'Em at the Money Game!

But with knowledge and a "coach in your corner", IT'S SIMPLE TO BEAT 'EM AT THE MONEY GAME! Start by reading How To Avoid The Biggest Mistakes People Make With Their Mortgages, and then review the 12 things...



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The Biggest Mistakes People Make With Their Mortgages

Here is the KILLER. I can't tell you how many times I have consulted with a client who made incorrect choices when faced with difficult financial times and decreasing income. Many folks think that losing their house will never happen, and furthermore they think if they couldn't drive tomorrow, tragedy would strike! So they forgo mortgage payments and pay on the car instead. To compound matters, they feel that keeping their credit cards in tact may somehow preserve their ability to continue to borrow and spend money they don't have. So they cover the cards before the mortgage. I understand financial pressure as greatly as the next person. My girlfriend Nancy was buying my groceries (before I married her a long time ago) when I couldn't afford them. I've been there! People many times incorrectly consider the importance of their creditors BACKWARDS! The mortgage company WILL take your home...then what? Pay your mortgage FIRST. Then consider your auto payment and finally your revolving credit. EVEN IF ALL OF YOUR CREDIT IS SHOT and your mortgage payment is without 30-day lates, you can still qualify for a pretty good loan.

Carefully consider indexes and margins when using adjustable loans to finance your home. Adjustable loans are GREAT solutions and can create terrific cash management benefits for homeowners. I especially love "triple option payment" loans for the right client, if they can qualify. The index (1YR T-Bill, Libor, 11th district Cost Of Funds, etc., published in the newspaper) is added to the margin (published in your loan documents) to result in your current interest rate. Your rate is further controlled by your interest rate caps (see NOTE or "ARM Rider" also in your loan documents). There are a variety of index choices to borrowers; unfortunately, the only way to become truly informed about them is to read a great deal boring statistical information. I regularly do that for you. For borrowers with less than perfect credit, there is only one current popular index – the London Interbank Offered Rate or LIBOR. Ask me for more information about how this is calculated. Lenders will rarely give you choices regarding the MARGIN, but choices DO EXIST. A margin of 3.0 or less is LOW. Margins greater than 6.0 are very high. The higher the margin, ultimately the higher your INDEXED RATE or in normal language – the interest rate.

Prepayment penalties are a hot topic these days.

This is because Wall Street, which currently buys most loans, doesn't like to see the loan they bought get paid off before they make a specified return on their investment. You see, they really gave you the money for your home, the rest of us are just part of the process of a highly developed capital market. Without Wall Street's participation, rates would be higher or you wouldn't get financing at all. People invest in bonds (mortgage backed securities). Wall Street investment bankers give us their investment dollars to lend back to you as a mortgage. That's called liquidity or the capital markets at work!



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But if rates drop, and you refinance prematurely or you sell your house, the investment bankers (ultimately the ma & pa or institutional investor themselves) don't receive the expected rate of return from your loan. So the PREPAYMENT PENALTY was invented to protect that investment return. The least desirable scenario is when the prepayment penalty term is longer than fixed rate term. This may be uncomfortable when your fixed period is up, and the loan converts to an adjustable and adjusts upward. You may consider refinancing, however the prepayment penalty will dramatically increase your closing costs and reduce your resulting benefit if the "prepay" hasn't expired simultaneously with the fixed rate term. This scenario is worse if your credit is currently excellent, and you now qualify for 't he best available fixed rates". It is even worse if the "prepay" increases the new loan amount to the point of disqualifying you because the home isn't quite worth enough. Prepayment penalties are a fact in today's mortgage marketplace, and need to be addressed in the most advantageous way to meet your needs. About half of the loan programs available today do not have prepayment penalties. Investigate your options.

What if my loan is sold?

In today's marketplace, the right to collect your payment or "loan servicing" is a commodity. The collection of payments is a profit center for the company you're making payments to. However, the expectations of that company regarding the collection of your FUTURE payments can continually change. The changing expectations are caused by many factors including your credit grade, interest rate changes and program type. Also the internal efficiencies of any loan servicer can be in flux as well. When one company feels that your future payment stream isn't as attractive as it once was, a decision is made to "sell your loan" or the "right to collect your payments." Incidentally, you not alone; loans are not usually sold individually but in bulk. This event is now UN-AVOIDABLE with any company that FUNDS your loan. That company may or may not continue to service your loan. In today's marketplace, the event of your loan being sold is here to stay. Don't make the mistake of using a lender simply because you are told your "loan will never be sold", and that makes you feel more comfortable. You will never speak to the individuals in control of the decision to sell or keep servicing your loan. I know it's irritating to have your loan passed around. The most important aspect of that event is that you continually review YOUR LOAN's record for accuracy.

Loan Professionals VERSUS "People in the loan business"

Consider very carefully who you are trusting with your new loan. There are tens of thousands (actually, at last count, over 300,000 in our industry) who will tell you they can help you with your financing. To most, you will always be just a number. And before you actually view the FINAL LOAN DOCUMENTS, what has been said to lead you to that point, is just talk. Unfortunately, some expenses, much time, and plenty of effort has been expended to get you to that point.



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If the FINAL LOAN DOCUMENTS do not represent what has been previously said and disclosed, this has now quickly become a very disappointing experience. Therefore, you must eventually PLACE YOUR TRUST in someone. You must trust that the person and company you originally choose will deliver on their promises and not disappoint you. Anything less is just very frustrating.

AT ONE TOUCH LENDING

You are not a number, but a valued client and tremendous potential for future referral business. We have EVERYTHING TO RISK by disappointing you. Your current transaction, your future transactions, and your referred transactions will never materialize without us exceeding your expectations on our first try. DON'T MAKE THE MISTAKE OF PLACING YOUR TRUST IN A COMPANY THAT DOESN'T VIEW THEIR RELATIONSHIP WITH YOU IN THE SAME MANNER.



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