



# Your Mortgage PLANNER

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with Jamie H. Harrington, President

## MANAGING YOUR MORTGAGE

Most homeowners overlook their mortgage payment as a financial tool for money management. Smart homeowners know that by properly adding to their monthly payments, even by a small amount, they can substantially reduce the term of their loan, not to mention the considerable saving on future interest they would pay. Prepaying one full year of a standard mortgage can save a homeowner thousands of dollars in interest. The key is to find a lender who allows prepayment and to make sure that the additional payment is handled properly.

More lenders offer the option of adding an additional amount to the monthly mortgage payment that goes directly to the principal. How much you add each month is largely a personal decision that depends on your cash flow. Since your mortgage is probably the lowest interest loan you have, don't short yourself by prepaying your mortgage only to run up credit card debt!

*If you would like to discuss what type of mortgage loan will work best for you, call Jamie Harrington at 828-632-0650 for an appointment. United Carolina Group, Inc., is located at 340 NC Highway 16 S. in Taylorsville.*

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