

# IN YOUR BEST INTEREST!

A loan of \$10,000 at 19.9% interest breaks down as follows.

Based on your information

<b>The first five months</b>	<b>\$220.00 month 1</b>
<b>minimum payments will</b>	<b>\$218.81 month 2</b>
<b>be:</b>	<b>\$217.62 month 3</b>
	<b>\$216.44 month 4</b>
	<b>\$215.27 month 5</b>

In addition to the **5** payments listed, another **650** payments will be required to pay off the debt. After all **655** payments have been made, you will have paid **\$29,621.39** in interest, plus the original balance of **\$10,000.00** (a total of **\$39,621.39**)!

## A Better Option

Instead of making only the minimum payment required each month, consider the interest payments you will avoid by continuing to make the same payment of **\$220.00** until the debt is paid in full.

<b>Your payment schedule</b>	<b>\$220.00 month 1</b>
<b>will be:</b>	<b>\$220.00 month 2</b>
	<b>\$220.00 month 3</b>
	<b>...</b>
	<b>\$220.00 month 83</b>

In this option you will pay **\$8,395.88** in interest (versus **\$29,621.39** above). You will pay off your debt completely in **83** months (versus **655** months above) and save **\$21,225.51** in interest.