

Rate and Credit Comparison

In the examples below, take notice of the substantial difference saved by those with Excellent Credit compared with those with Poor Credit.

Comparison between four types of credit risk on a \$20,000 automobile

	<u>Excellent Credit</u>	<u>Good Credit</u>	<u>Average Credit</u>	<u>Poor Credit</u>
Interest Rate	*1.9%	*4.9%	*6.9%	*10.9%
Term	60 months	60 months	60 months	60 months
Monthly Payment	\$358.85	\$385.68	\$404.25	\$443.02
Total Paid (after making all payments)	\$21,531.05	\$23,140.76	\$24,255.10	\$26,581.35
The amount the \$20,000 will cost in interest.	\$1,531.05	\$3,140.76	\$4,255.10	\$6,581.35
Difference you would pay without excellent credit.	N/A	\$1,609.71	\$2,724.05	\$5,050.30

Comparison between four types of credit risk on a \$120,000 home

	<u>Excellent Credit</u>	<u>Good Credit</u>	<u>Average Credit</u>	<u>Poor Credit</u>
Interest Rate	*3.75%	*4.25%	*4.75%	*6.0%
Term	360 months	360 months	360 months	360 months
Monthly Payment	\$555.74	\$590.33	\$625.98	\$719.46
Total Paid (after making all payments)	\$200,066.40	\$212,518.80	\$225,352.80	\$259,005.60
The amount the \$20,000 will cost in interest.	\$80,066.40	\$92,518.80	\$105,352.80	\$139,005.60
Difference you would pay without excellent credit.	N/A	\$12,452.40	\$25,286.40	\$58,939.20

*This is an example for demonstrative purposes only. This is not based on any specific offers.

Thank you for allowing LHCRC to assist you with this important step in your life. We are privileged and honored you would entrust us with assisting you.

REMEMBER - YOU DESERVE GREAT CREDIT AND YOU CAN DO IT!!!!