

Articles

- **SAVE £1,000's** - Get mortgage free with an offset mortgage
- **REDUCE DEBT** - Can Debt Management help you or your friends?
- **5 WAYS TO SAVE MONEY**- and get better protected
- **INTEREST RATE DILEMMA** - Free health-check



SAVE £1,000'S, GET MORTGAGE FREE...

Now I know **MORTGAGES** are enough to drive you crazy, with their fixed, variable, discount, tracker and initial rates, loan-to-values and early redemption charges but what if you could **SAVE thousands of pounds in INTEREST** and/or be **MORTGAGE FREE** quicker?

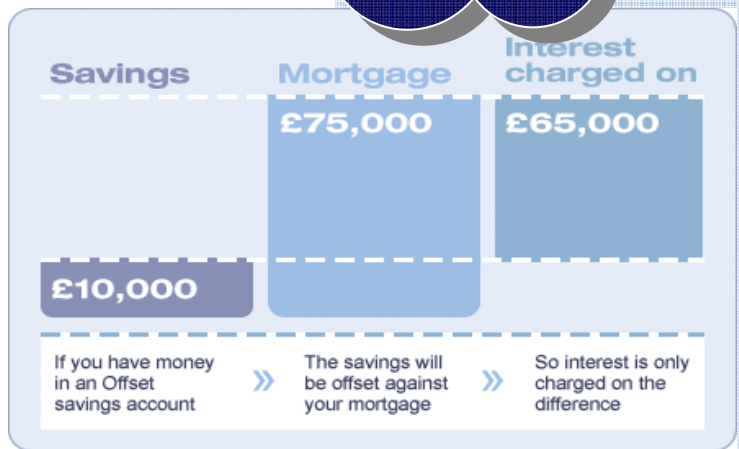
And if I start talking about offsetting, the safest thing to do is to block your ears and start to hum loudly, Right? Wrong!, used correctly, offsetting is a money saver for 91 per cent of homebuyers. This year, offset mortgages have been launched by

First Direct and the Yorkshire, Norwich & Peterborough and Coventry building societies.

Now I don't want to ramble here but if you seriously want to cut your own budget deficit you need to understand the inside track!

Offset mortgages are a great concept but for a few, however, they are not the best option.

How does an offset mortgage work? 'Offsetting' balances money you have in your savings / current account, against your mortgage. Instead of your savings gaining interest, you use it



to pay less interest on your mortgage.

For example, say you have a £75,000 mortgage with £10,000 in your current account. You would pay mortgage interest on just £65,000—see opp.

In essence you get the *Continued on page 2....*

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REDUCE DEBT PAYMENTS, COULD IT HELP ME?

With consumer debt currently at an all-time high, many people are turning to debt management companies to help them solve their debt problems.

Debt management programs provide you with a way to take control of your

current debts. With the help of trained debt management advisors, you will be able to negotiate a program with your creditors that ensures that you can afford to meet your current repayment obligations whilst still being able to meet your

monthly living expenses.

How does Debt Management Work? Debt management allows you to come to an agreement with creditors over the repayment of your existing *unsecured* debts when you can no longer

Continued on page 2....

SAVE £1,000's... cont/d

same rate of interest for your savings as you pay on your mortgage. Best of all you can use the interest saving to either reduce the mortgage term quicker than normal or increase your savings!

The great news is your credit balances can be larger or smaller than illustrated to work.

Sounds simple enough, so where is the catch?

It is easy to be thrown by the wide variety of offset mortgages and the different services that come with each product. Most deals link the mortgage to one or more savings accounts. A few, such as First Direct, also link a current account to the mortgage.

The banking services offered on offset accounts differ from lender to lender. Some are fully functional, with cheque books, debit

cards and internet access. Other offset mortgages come with only the most basic banking functions.

The various products can be complicated to understand and so tread carefully if you look at this option as a solution.

Need to know more about how an offset mortgage save you money?

Call **01302 899086** for a free **consultation**. End.

REDUCE DEBT PAYMENTS... cont/d

afford to meet your current repayment obligations.

In most cases, debt management can reduce your overall repayments and can freeze any interest charges or penalties.

With the introduction of new legislation, it is possible to come to an agreement with your various creditors and in many cases, write-off debt that you can genuinely

no longer afford to repay.

These agreements remain in force for as long as you continue to meet the newly agreed repayment plan.

Both legal and social implications need to taken into consideration in order for debt management to be effective.

A debt management plan allows you to come up with

'In most cases, debt management can reduce your overall repayments and can freeze any interest charges or penalties'.



"most people appreciate how vital well placed protection can be"

5 TIPS TO SAVE ON YOUR TERM ASSURANCE

Cutting monthly commitments to ease the financial strain is the order of the day for most households, but mention term assurance to most people and they understandably want to take a nap!

Only seeing the relief a payout has to a family in distress - begins to help you appreciate just how

vital well placed protection can be.

I was asked to assist a couple (let's call them Mr & Mrs L) battle their 2nd mortgage lender who were pressing to repossess their home.

To add to the stress Mrs L suffered a large number of health complaints including jaundice, MS and a stroke.



Debts Weighing Heavy?

**Take The Load
Off Your Mind
With a Free Review**

**Call Chris or Hannah
01302 899086**

a way of taking control of your existing debts, potentially allowing you to reduce your overall debt.

If you (or someone you know) is struggling to cope a debt management plan could provide the solution.

If you need more information or want to discuss this in more detail a **free consultation** is available just call us. End.

Mr L on the other hand was juggling work, caring for his wife and fending off the lender and repossession - not the most pleasant combination of challenges!.

In time, I worked out that £3,000 and not £24,000 was due!

So I helped arrange a loan to clear off the charge

Continued overleaf....

5 TIPS TO SAVE ON TERM ASSURANCE cont/d

and that dealt with that problem.

Now 'what does this have to do with saving money?' I here you ask, well I'll tell you.

Mrs L was uninsurable but it was obvious that were she to lose Mr L, significant emotional, practical and financial problems would surface.

So we arranged the protec-

tion cover to get best cover at the best price.

Just under 5 years later Mrs L rang me for help as her husband had suffered a heart attack and was in recovery.

Fortunately the cover we had arranged was still in force. So we helped co-ordinate the claim and with the insurance pay-out the mortgage was cleared and a sum was left over to deal

with their immediate day to day needs.

So this well placed protection policy paid off the mortgage in full and secured this families finances.

My 5 top tips for you:

1. Be sure your current cover is relevant to your needs, if not sort it, the cost of incorrect cover could be financial hardship...

5 TIPS cont/d

2. Remember longstanding critical illness policies may have wider and more generous illness definitions than a new policy. Before cancelling any make sure you assess them - if in doubt take advice!

3. If you have stopped smoking for 12 months or more, a new policy will probably be cheaper.

4. All policies includes a collection charge, of up to £3.95 per month. Multiple policies mean you will be paying multiple collection fees - if one is needed a new policy will prove more prudent.

5. Always seek out professional advice, a good financial adviser will bring not just peace of mind, but invaluable experience!



"Save money on your insurance premiums and get more than savings"

'All policies include a collection charge, of up to £3.95 per month. Multiple policies mean you will be paying multiple collection fees'

Finally, if you need a review of your existing plans or current needs, you will find most brokers (including us) happy to provide a review free of charge.

The chance you may need a new plan is sufficient incentive for most brokers as new plans attract commission which goes to pay for your review and advice!
end.

INTEREST RATE DILEMMA - FREE HEALTH-CHECK

The last 18 months has provided stability for mortgage payments as the Bank of England (BoE) has kept its key rate at 0.5%.

The big question is what will happen to rates in the future? To my mind it is apparent no pressure is evident for them to rise in the foreseeable future.

What is very important is to

ensure you keep your mortgage under review.

History will show that the best fixed rates were available three to six months before a BoE rate rise.

If you are financially vulnerable to rate rises please book a free review with me.

We can look at the current

market, make recommendations and plans in advance.

Ian and myself are available between 9am to 9pm, Monday to Friday to meet with you - so there's no excuse for being unprepared, plus the review is free during the months of July and August 2010.

end.

Book a Free Mortgage Review

01302 899086





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Dear *Friend*,

Re: Money Saving Ideas - August 2010

The world is in constant financial turmoil so with this in mind I wanted to send you a message covering three areas you could save money on. Please use them for you, your family or your friends.

During July & August, if you want a meeting - to review a financial matter/s or concern. We will do this without cost. So for finance or protection advice, for home or business, call us - we're here to help.

Kind regards,

Chris Ridgeway

LATEST NEWS & SERVICES...



WE HAVE MOVED...

25 Langdale Drive, Tickhill
Doncaster DN11 9UX

NEW NUMBER...01302 899086

OPENING HOURS...

Monday to Friday 9-5pm
(exc Bank Holidays)

After hours and home & office visits
available by appointment.

MONEY RAISING SERVICES...

- Mortgages
- **Remortgages**
- Buy to Let*
- **Commercial Finance***
- Small Business Finance*
- **Asset Finance***
- Factoring*

DEBT REDUCTION SERVICES...

- Debt Management*
- **PPI Claims***
- Claims Management*

INSURANCE SERVICES...

- Family Protection
- **Business Protection**
- Home Insurance
- **Income Protection**
- Health Insurance

OTHER SERVICES...

- Marketing Services*
- **Business Mentoring***



Think carefully before securing other debts against your home. Your home may be repossessed if you do not keep up repayments on your mortgage.

Our Financial review provides the chance for you to meet with us and consider your mortgage / protection needs. If you ask us to provide mortgage advice, a fee of up to 1.5% of the loan will be payable. When we advise / arrange protection policies the plan/s pay commission and it is this which pays for our service to you.

The overall cost for comparison is 8.7% APR for customers who may have their access to credit restricted.

Appointed Representative of Mortgage intelligence, Roddis House, 12 Old Christchurch Road, Bournemouth Dorset BH1 1LG

* These products / services are not regulated by the Financial Services Authority

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