

# STAR Sample of Refinance

**MORTGAGE**

Prepared For: \_\_\_\_\_  
Address: \_\_\_\_\_

City/Town: \_\_\_\_\_

State: \_\_\_\_\_

Date: \_\_\_\_\_

Jay A. ... For ... Mortgage Consultant  
Star Mortgage Company

**1-800-941-5616**  
Direct Phone Number

## To Be Personalized

An Example of Your Financial Savings:  
Here's an example of how Star Mortgage can help you save thousands of dollars. The following is approximately how much you could save by refinancing at today's low rates based on the information you provided me with.

### FOR YOUR LOAN INFORMATION

Term Of Loan In Months (360 mos. = 30 yrs.)  
Amount Borrowed  
Interest Rate  
Monthly Principal & Interest (Taxes & Ins not included in example)  
Total Interest Paid Over The Live Of The Loan  
Your Estimated Interest Savings  
Reduction In Term By Making Current Payment At The New Rate  
Reduction In Monthly Payment

Current Rate:	New Low Rates:	
	Scenario 1	Scenario 2
360	360	<b>230</b>
\$300,000.00	\$290,000.00	\$290,000.00
6.625%	4.750%	4.750%
(\$1,920.93)	<b>(1,512.78)</b>	(\$1,920.93)
(\$391,535.84)	(\$254,599.82)	(\$152,615.25)
	<b>(\$136,936.02)</b>	<b>(\$238,920.59)</b>
		<b>130</b>
	<b>(\$408.16)</b>	

### Explanation Of Your Loan Comparison

If you want to just reduce your monthly mortgage payment, you could choose Scenario 1. In this example you will reduce your monthly payment by refinancing to a lower interest rate and including the costs associated with the refinance into your new loan amount. Therefore, your savings each month is after the expenses being included into the loan so your savings starts at your very first payment. On the other hand, if you really want to substantially reduce your total interest paid, consider making the same payment on your new low interest mortgage and apply the monthly payment savings directly to the loan principal, as illustrated in Scenario 2. Using this method, you'll pay off your home sooner and maximize your savings potential.

Because interest rates fluctuate daily we cannot predict what the interest rates will be when it is time to start your application for your new loan. You have the option to either float or lock your interest rate according to the policy established by Star Mortgage and/or the Lender. By locking your rate you have the option to establish the interest rate, origination/discount points (if applicable), and other terms of your loan at the time of your application or anytime during the processing phase of your loan. Ask your Mortgage Consultant for further information. There may be other costs or fees involved in obtaining a mortgage. These fees or costs will be detailed in writing at the time of application.

\*Rates quoted are not locked in and are based on the rates available as noted in the Date section at the top of this page. Rates are subject to change daily according to market conditions. Your actual interest rate, APR and actual savings may be different at the time of application once more information is gathered. This quotation is not to be considered an agreement to fund your loan at the quoted rates. Your actual rate can only be established by a written agreement. Star Financial Services, Inc. d/b/a Star Mortgage is licensed by the Massachusetts Division of Banks, License #MB0782. © March 09, Star Mortgage® is a registered Trademark.