



Paying off your mortgage is a lot like planning a car trip. It means mapping out your journey with the best route, your method of travel and the amount of money you want to spend.

Find a shortcut, and you'll not only get there faster, it will cost you less in gas.

With your mortgage, your destination is mortgage freedom.

Visual: Welcome to Mortgage freedom

The trip to get there might take you 25 years or more and cost thousands of dollars in interest along the way.

Visual: 25 years \$\$\$

So taking the right route,

Visual: Straight ahead Mortgage-free faster

planning for unforeseen detours

Visual: DETOUR

and taking advantage of shortcuts

Visual: Shortcut

could get you to your destination much faster with a lot less interest

Visual: Save money

— and stress.

Visual: Less stress

Although interest rate matters,

Visual: %

the time it takes to pay off your mortgage is much more important when it comes to the overall cost of your trip.

Visual: Time matters more than interest rate VS %

The longer your mortgage is in place, the more you pay in interest (your fuel).

The secret to being mortgage-free sooner is to shorten your trip as much as possible.

Increasing the size of your regular payment

Visual: Increase regular payment

or pre-paying a portion of your mortgage principal is one approach.



Visual: Pre-pay principal

That's like increasing your speed on your trip.

Paying more frequently – weekly or biweekly instead of monthly — is like taking the open highway instead of the side streets.

Visual: Pay more frequently

The challenge is that most lenders offer very limited options to let you pay off your mortgage faster and shorten your trip.

Visual: ROAD CLOSED

Some even charge a pre-payment penalty — think of a toll highway where you have to pay to get there sooner.

Visual: Pre-payment penalty

Plus, if you make an additional mortgage payment, you can't get it back easily, and that could limit your flexibility later on.

With most lenders, the mortgage journey is a one-way street and there is no turning back if you want to change your route.

Visual: NO EXIT

So if you have a sudden major expense, you may need to use a credit card or apply for a loan at a higher interest rate.

Visual: LOAN

It doesn't have to be that way.

Visual: There's a better way

There are a few select lenders in Canada that allow you to create tailored mortgages to meet your needs

Visual: Mortgages tailored to your needs

– mortgages with both great interest rates and the flexibility to pay as quickly or slowly as you like.

Visual: Great rates + flexibility

Some lenders even let you use a secured line of credit as your mortgage so you can deposit your entire paycheque and put every dollar to work paying down what you owe until you need that money.

Visual: Put every dollar to work

This is like finding a shortcut, getting you to mortgage freedom faster and saving you interest over the life of your mortgage.



Visual: Welcome to Mortgage Freedom

When choosing a mortgage, make sure you set the route and speed limit to reach your destination when you want and aren't held back by restrictive long-term regular payments.

Visual: Reach your destination on your terms

When it comes to a mortgage, the journey is just as important as the destination.

Visual: Mortgage free

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