

# Mortgage Analysis



A New Look at Your Current Mortgage  
... and How Life Insurance May Help

**For: Jenny and Blake**

**Presented By: Test R. Agent**



COSS Corporation  
10600 N. Port Washington Rd.  
P.O. Box 823  
Mequon, WI 53092-  
Phone: (262) 241-8989  
Fax: (262) 241-8999

## Mortgage Analysis

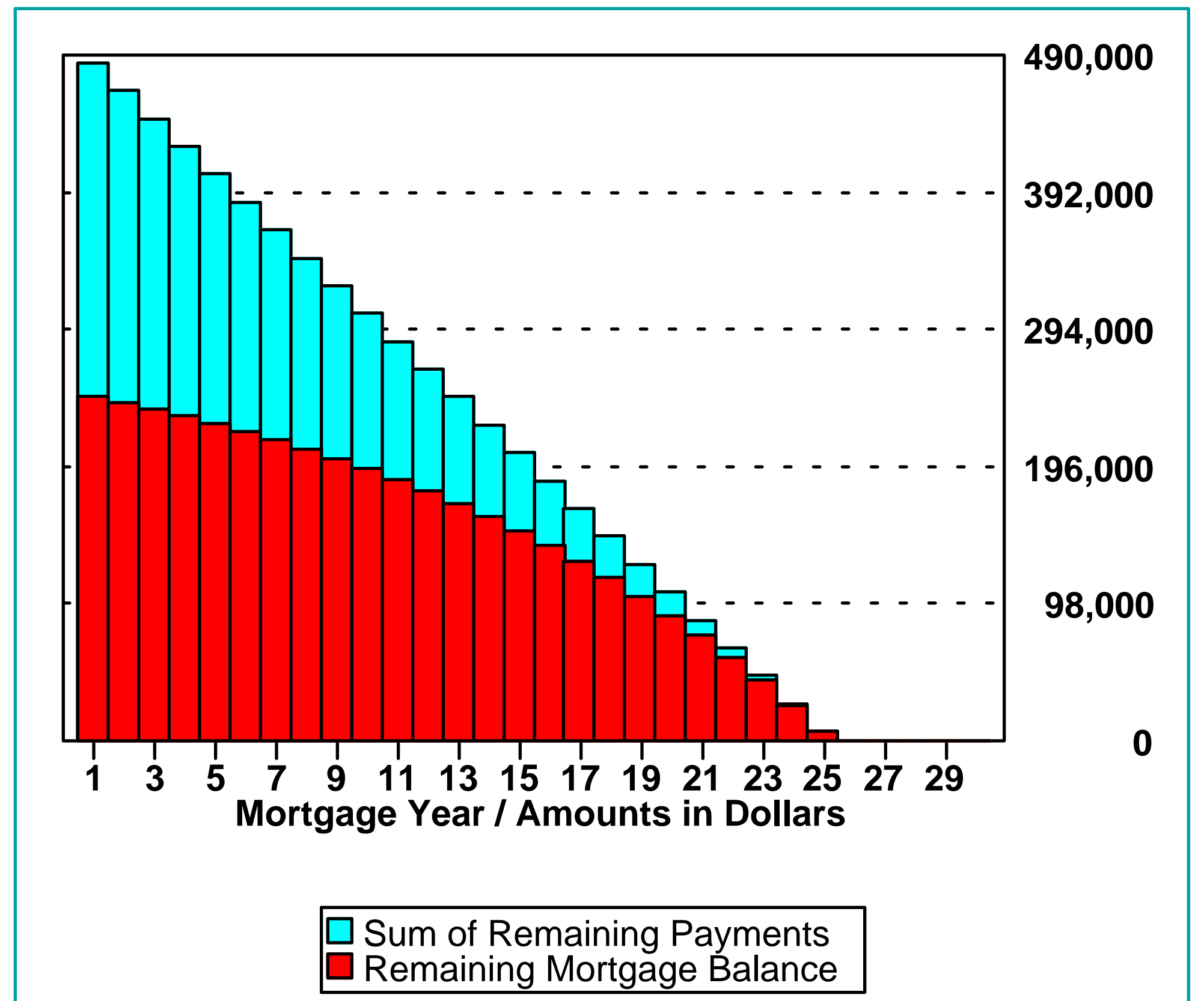
For Jenny and Blake

### Your Mortgage at a Glance

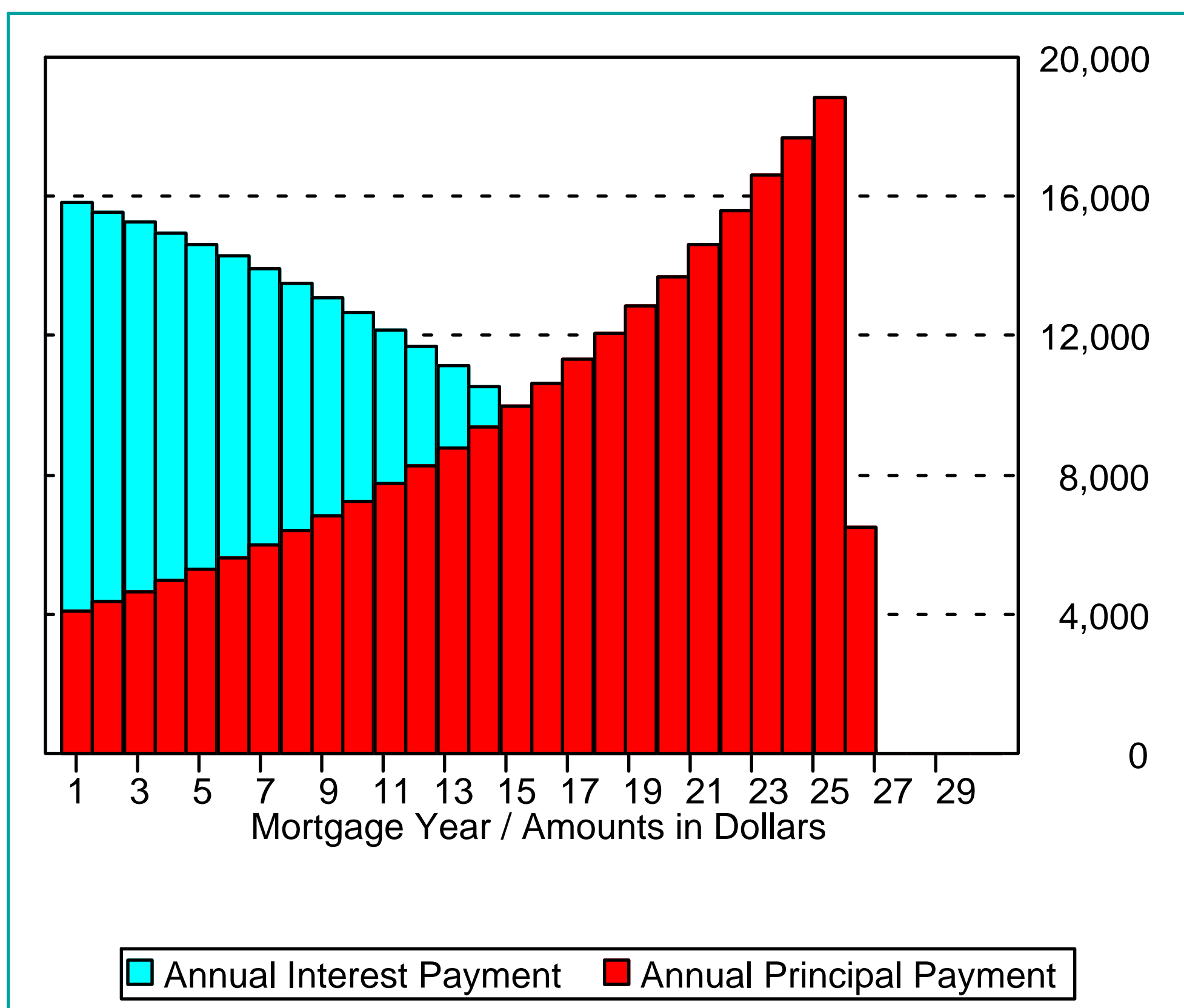
Your "Monthly" mortgage payment may represent the single largest expenditure in your family's budget. On this page, your mortgage is detailed graphically. The following page will also detail your mortgage numerically. Many families do not recognize that for most 30 year mortgages, the amount of principal still owed after 24 years - that's 80% of the original length of the mortgage - about half (50%) of the original borrowed amount is still due.

### Your Mortgage Assumptions

For the purpose of this analysis, the amount of the original mortgage was reported to be \$ 250,000 at an interest rate of 6.375%. It was originally scheduled to last 30 years. There are 360 payments remaining on the original mortgage and this analysis assumes that extra Monthly payments of \$ 100 are being made. These payments began (or will begin) with payment number 1 and end with payment number 360, unless the mortgage is paid off sooner.



### Paying Your Mortgage



The primary purpose of this analysis is to determine the outstanding mortgage balance at the end of each future year. It may be possible to design a permanent life insurance policy such that the future cash value is capable of paying off the mortgage early - which could result in a substantial interest savings. And, of course, the death benefit of the policy would also protect the family against a premature death of the insured.

It must be remembered that any policy loan or withdrawals will reduce the cash value and death benefit. Policy loans are subject to interest charges. If your policy is a modified endowment contract, loans and withdrawals may be subject to taxes and penalties.

*This analysis is not valid without all pages and the Disclaimer and Acknowledgement of Receipt.*

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For Jenny and Blake

### Your Mortgage Over Time

End of Year	Client Age	Annual Interest Payment	+	Annual Principal Payment	=	Total Annual Mortgage Payment	Sum of Remaining Payments	Remaining Mortgage Balance
1	36	\$ 15,819		\$ 4,097		\$ 19,916	\$ 484,585	\$ 245,903
2	37	15,550		4,366		19,916	464,669	241,537
3	38	15,264		4,652		19,916	444,753	236,885
4	39	14,958		4,958		19,916	424,837	231,927
5	40	14,633		5,283		19,916	404,921	226,643
6	41	14,286		5,630		19,916	385,005	221,013
7	42	13,916		6,000		19,916	365,089	215,013
8	43	13,522		6,394		19,916	345,173	208,620
9	44	13,103		6,813		19,916	325,257	201,806
10	45	12,655		7,261		19,916	305,340	194,546
11	46	12,179		7,737		19,916	285,424	186,808
12	47	11,671		8,245		19,916	265,508	178,563
13	48	11,130		8,786		19,916	245,592	169,777
14	49	10,553		9,363		19,916	225,676	160,413
15	50	9,938		9,978		19,916	205,760	150,436
16	51	9,283		10,633		19,916	185,844	139,803
17	52	8,585		11,331		19,916	165,928	128,472
18	53	7,841		12,075		19,916	146,012	116,397
19	54	7,049		12,867		19,916	126,095	103,529
20	55	6,204		13,712		19,916	106,179	89,817
21	56	5,304		14,612		19,916	86,263	75,205
22	57	4,345		15,572		19,916	66,347	59,633
23	58	3,322		16,594		19,916	46,431	43,039
24	59	2,233		17,683		19,916	26,515	25,356
25	60	1,072		18,844		19,916	6,599	6,512
26	61	86		6,512		6,599		
27	62							
28	63							
29	64							
30	65							

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## Mortgage Analysis Questionnaire

### General Information

Client Name: Blake Hardcastle Age: 35 Spouse Name: Jennifer Hardcastle Age: 32  
 Gender: Male Gender: Female  
 Name Shown on Reports: Jenny and Blake Version: Base Test Case  
 Employer: Hardcastle Software Employer: Happy Day School  
 Occupation: President/Owner Occupation: Teacher  
 Home Address: 123 Main Street Work Address: 1414 Second Avenue SW  
Newark, DE 12395- Wilmington, DE 18005-  
 Home phone: (201) 987-6321 Work phone: (201) 555-1212  
 Cell Phone: (201) 987-2322 Work FAX: (201) 258-7812  
 Agent Name: Test R. Agent Plan Date: 06/27/2007 Review Date: 09/27/2007

### Mortgage Information

Mortgage Assumptions	
Original Principal	\$250,000
Interest Rate	6.375%
Original Term in Years	30
Remaining Payments *	360
Mortgage Payment Mode	Monthly
Extra Principal Payment **	\$100
Start Extra Payments ***	1
Stop Extra Payments ***	360

\* Remaining payments based on the payment mode. For example, a 30 year mortgage with monthly payments, the total possible Remaining Payments would be 360.

\*\* This is the amount per payment that may be being paid by the mortgage holder to be applied each payment period towards the outstanding mortgage balance.

\*\*\* Like the answer to the Remaining Payments question, these answers must be based on the total possible payments of 12 per year for Monthly or 26 per year for Bi-weekly payments.

Additional Notes: \_\_\_\_\_  
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 \_\_\_\_\_  
 \_\_\_\_\_  
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## Disclaimer and Acknowledgement of Receipt

The needs analysis contained herein is based upon information provided by the client. This analysis compares a client's accumulated investments and present savings patterns with a client's financial concerns. It provides only a broad, general guideline which may be helpful in shaping a client's financial thinking about investment objectives and risk management. The usefulness of the reports and graphs are dependent upon the quality and accuracy of the data furnished.

Calculations illustrating Social Security, income tax concepts and deductions, and investment gains and losses are estimates only - not promises of performance and may vary substantially from the figures shown.

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Recommendations contained within this analysis are based solely upon the products and services of or through The eWorld Life Insurance Company. This analysis is not applicable if other than The eWorld Life Insurance Company supported products or services are employed.

Taxes, Government benefits, inflation and rates of return are expected to change. Thus calculations and projections should be viewed with caution and reviewed on a regular basis. Projections contained within this analysis have been supplied for illustrative purposes only and are not meant to be indicators or guarantees of future performance.

I certify that this needs analysis has been presented to the client and that I have explained that all of the assumptions and calculations underlying the calculation are subject to change. I have made no statements that are inconsistent with the financial analysis.

Date \_\_\_\_\_ Agent \_\_\_\_\_

## Acknowledgement of Receipt

I have received a copy of this needs analysis and understand that these assumptions and the calculations presented are not guaranteed. All rates and calculations are subject to change and could be either higher or lower.

Date \_\_\_\_\_ Client \_\_\_\_\_