

Mortgage Sense

with Mike Ogle of
First State Bank Mortgage

Five Reasons to Refinance Your Mortgage

There is the old adage that it's good to refinance your mortgage if you can lower your interest rate at least one percent; however, there are many more reasons to refinance your mortgage besides lowering your rate. Here are just a few:



Lower your interest rate.

Securing a lower interest rate is one of the top reasons for refinancing. This could make a big difference in your monthly out-of-pocket costs for housing and save money on financing fees.

Build equity faster.

If you are in a position to make higher monthly payments, you may want to consider changing to a shorter term on your mortgage. This enables you to build equity faster and save a considerable amount of money on financing fees.

Change your loan program.

You may find that you would like to change from your Adjustable Rate Mortgage (ARM) to the stability of a Fixed Rate mortgage at some point. An ARM was probably the most attractive rate and loan program when you first financed your home, but you need to compare different loan programs to find out if you can save money with another type of loan program that might work better for you now.

Credit Score has improved.

If your credit score has improved as a result of making your mortgage payments on time and in full each month, you may be in a position to take advantage of your

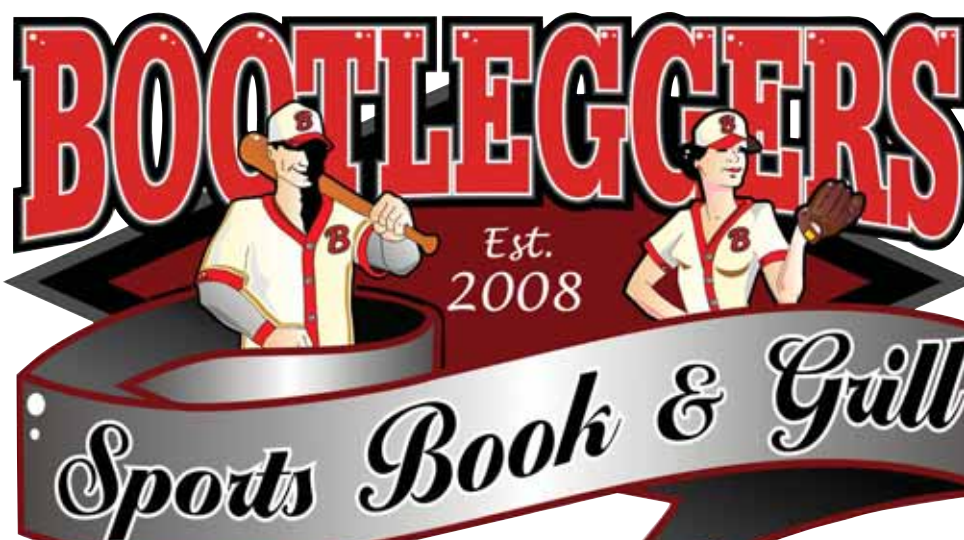
improved credit standing. We can review your current credit score, the terms of your existing mortgage, and review options for other loan programs that could not only reduce your monthly payment, but also save you money on interest fees paid over the life of the loan.

Use the equity you have established.

A cash-out refinance allows you to tap into the equity you have built up in your home. You may want to pay off revolving credit card accounts, send a child to college, or use the money for home improvements or personal expenses.

Regardless of your reasons for wanting to refinance your existing mortgage, the First State Bank Mortgage Team and I are interested in helping you make a decision that works best for you. We can review the terms of your existing mortgage program and discuss the options that are available to you. It's not about the rate but rather helping you achieve your financial goals.

Mike Ogle is a Residential Mortgage Lender at First State Bank. Contact them at 573-302-0080 or on the internet at www.fsbfinancial.com.



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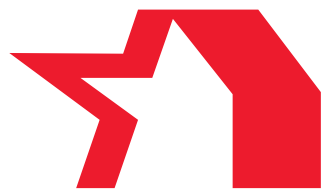
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