

THE COST OF BAD CREDIT

What is the price you are paying for bad credit? A quick glance at the figures below will show you that a good credit rating can save you thousands in interest charges.

Middle Credit Score	540	580	620	660 +
Interest Rate	11.50%	9.50%	8.00%	6.50%
Monthly Payment (Principal & Interest)	\$990/mo	\$840/mo	\$733/mo	\$632/mo
Increase in Payment due to Bad Credit	\$358/mo	\$208/mo	\$101/mo	\$0/mo
Cost of Bad Credit Over 30 Years	\$128,880	\$74,880	\$36,360	\$0



The above figures are based on a mortgage loan amount of \$100,000 for 30 years.

