



Welcome to my New Offices

I am please to announce the formation of my new endeavour, **Auxilium Mortgage Corporation** located at 307 Goldstream Avenue, in the heart of Colwood. The name of the company "Auxilium" is from the Latin word "Auxilium" whose definition is "to; aid, help, assist, and support" and in a "nutshell" sums up both what we do and what we're all about!

We opened up on August 2nd, 2011. Our team consists of, Deborah Bellows, whom some of you may remember has been my licensed assistant since January and has moved with me to our new offices. As well we've added Terra Thomas to the team, she takes over the role of our Office Administrator. Working Together as a team we strive to provide unique client focused service and practical solutions for your mortgage and financial needs.

At our new location I've instituted a few new services as well, Mortgage Elimination Plan as well as our annual mortgage assessment and optimization. There is "no cost" for these services, and from what I've seen so far, offer great value to our clients. For those of you who already deal with me you will be getting a call in the near future to schedule an appointment, from either myself or Terra.

At the end of the day you can be rest assured that not only will I continue to provide the exceptional level of service that you've come to know me for, but going forward, offer you even more programs and services that will help secure your financial future!

Tips to Boost your Credit

1. Check your Credit Score

Tip: Check and report any errors found

You may be a great credit risk, but your score won't reflect that if there are any errors in your credit report. The last thing you need is to have someone else's delinquencies wrongly assigned to you. Or you may think you've got great credit, but don't realize until it is too late that your spouse has a spending habit and hiding debt form you. Unless you make yourself aware of what's in your credit report a few months before applying for a loan, you'll have no idea how a lender may analyze you. You need to give yourself the opportunity to improve your score before applying for a loan.

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Something to Ponder

*All lasting
business is built on
friendship!*

Alfred A. Montapert

**APPLY FOR MORTGAGE
FINANCING
NOW.**

**Apply
Now**

Tips to Boost your Credit contd...

2. Charging large amounts at the wrong time

Tip: Don't charge anything for minimum 2 months before applying for a loan.

The bigger your entire balance as a percent, of your total credit limit across all your credit cards, the lower your score will be. Lenders will usually rely on Equifax for a credit score. Beacon scores typically range from 350 to 850 - obviously the higher the better, with anything above 690 being the most desirable. It is estimated that you lose 1 point for every percent of your credit limit that you use. Example: If you have a total credit limit of \$10,000 with an outstanding balance of \$4,000 which is 40%, your score would be 40 points lower than if you had a balance of \$0. Typically you never want to allow your balance to exceed 30 percent of your credit limit. It's always good to pay off your balances every month. Note: creditors may take a few weeks or even a couple of months to report your payment to the credit bureaus.

3. Defaulting on Payments

Tip: Set up Payment Reminders

Sending in your loan or credit card payments late can really hurt your score. When you're 30 days past due and your balances are still unpaid, your score could take a 60-point hit. Meaning higher interest rates on loans that you may take out in the future. Late payments from your past that you have since paid off will have less and less of a negative effect on your score as time goes on, but you want to avoid this all together. Setting up payment arrangements is a great start or having payments automatically debited from your account. Most places offer a reminder feature via e-mail or text.

4. Closing out Credit Accounts

Tip: Keep unused accounts to keep your used credit percentage low

The bigger your balance relative to your credit limit, the lower your score. But while it may be tempting to close out a credit card account when you transfer the balance to a lower-rate card, you may inadvertently hurt your score. That's because your total balance stays the same but your credit limit goes down when you close an account. Say you have three credit cards with a combined credit limit of \$24,000 standing at \$8,000 each and you owe \$6,000 total. Your balance represents 25% of your credit limit. If you then close out one of your accounts, your credit limit goes down to \$16,000 but your debt is still \$6,000, which now represents 37.5% of your credit limit.

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Mobile: 250.686.4246 (Anytime) Toll Free: 1.866.686.4246 Office: 250.590.6520 Fax: 250.590.2723 Email: kam@auxiliummortgage.com

Auxilium Mortgage Corporation
307 Goldstream Avenue, Victoria BC, V9B 2W4, 250.590.6520
www.kamthemortgageman.com



Auxilium (Verb): aid, help, assist, support

Tips to Boost your Credit contd...

5. Reduce the Amount of Debt You Owe

Tip: Sign up for Credit Counselling

Easier said than done! Yes, but when you reduce the amount of debt you owe it can be a very satisfying feeling. Use your credit report to make a list of all of your accounts and then go online or check recent statements to determine how much you owe on each account and what interest rate they are charging you. If you don't intend to pay your credit card stop using it for a while. Get a payment plan in order that helps you pay the most on high interest debt and minimum payments on all others.

6. Older is better

Tip: Avoid applying on your own for a lot of loans and credit cards, particularly in a short period.

Old credit accounts count for the most in your credit score. Lenders prefer borrowers who have responsibly managed the same accounts for years. Credit accounts that are open for six months or more won't hurt your credit, but they won't help your score. While those open at least two years will help your score since Lenders like to see a responsible account holder. Lenders also don't like to see a borrower who's gone on a credit binge, applying for a lot of new accounts or loans in a short period. Every time you apply for new credit, your score may be dinged by 5 points. That's not the case, though, if have your broker shopping around for the best loans on your behalf. Brokers can approach multiple lenders who all pull your credit report, but that will only count as one inquiry so long as they all do so within a two-week window.

Referral Program

Your referrals are always welcome, so if you can think of someone who may benefit from my services, please send me an e-mail, at kam@auxiliummortgage.com or call me at 250.686.4246 Anytime. Not only would I do my very best to arrange a mortgage for them and provide them with great service, but I will **PAY YOU** for the referral! Upon successful completion of a mortgage for this referral I will send **YOU** a cheque for **\$250.00** as my way of saying Thank You.

Never dealt with me, not sure what kind of service you're going to get? [click here](#) to see what some of my clients had to say!

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