

# Bank On Your Home Equity

Cash-out refinancing can help put money in your pocket for bills, home improvements, and other unexpected costs.



**51%**

of us find debt to be a primary source of stress<sup>1</sup>

If you owe less than your home's current value, you may be able to refinance your mortgage for extra cash. This money can be used to relieve stress, improve your home, or just about anything. Here are some reasons people cash in on their home equity.

## Reasons to cash-out on your mortgage

### Home Improvements

Remodeling is a great way to increase your home's value. **27%** of people surveyed would use the savings from mortgage refinancing in this way.<sup>2</sup>



### Home Repairs

Small problems often turn into larger ones, especially when it comes to home repairs. Cashing out on your mortgage can help finance those costly repairs.

### Pay Off High-Interest Debt

High-interest debt such as credit card debt is hard to pay down. It's no surprise that **41%** of people surveyed would use the savings from refi for this purpose.<sup>2</sup>



### Lower Your Mortgage Interest Rate

Another benefit of refinancing is that you may be able to get a lower rate which will save money over the life of the loan, and could lower your monthly payments.

### Add Cash To Your Savings Account

Using the savings from refinancing is an easy way to increase your savings without adding to your overall debt. In fact, **48%** of people would do exactly that.<sup>2</sup>



### Invest In Your Retirement

Just like with a savings account, you can invest the savings from refinancing in your retirement account. It's a good way to give your nest egg an extra boost.

### Help Pay For College Tuition

Cashing out on your mortgage is a great way to help pay for the college tuition of a loved one – or even pay down your own student loan debt.



## Mortgage With Laurel Road

Your home is an investment that can pay off. Our smart mortgages give you the power to extract the cash you need for things you want to do. It's a great way to make your money work harder for you.

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