

2026 DEBT REDUCTION GUIDE



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WHY DEBT REDUCTION MATTERS IN 2026

Rising living costs and high interest rates have made debt more expensive than ever for Canadian households. Credit cards, personal loans, and lines of credit often carry interest rates between 8% and 25%, making it difficult to make real progress.

For many homeowners, 2026 represents an opportunity to reset.

With interest rates stabilizing and home equity still available for many families, a properly structured debt reduction plan can significantly improve monthly cash flow and reduce financial stress.

Debt reduction is not about taking on more debt – it's about restructuring existing debt more intelligently.

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SIGNS YOUR DEBT MAY NEED ATTENTION

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THE REAL COST OF HIGH-INTEREST DEBT

Many homeowners underestimate how much high-interest debt costs over time.

For example:

- A \$15,000 credit card balance at 19% interest can cost thousands in interest alone
- Minimum payments often barely reduce the balance
- Multiple debts make budgeting and planning difficult

High-interest debt limits your ability to:

- Save for the future
- Pay down your mortgage faster
- Qualify for better financing
- Feel financially secure

Reducing interest is often the single biggest improvement you can make to your financial situation.

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HOW A DEBT REDUCTION STRATEGY WORKS

For homeowners, debt reduction often involves consolidating high-interest debts into lower-interest financing, typically secured against the home.

This may include:

- Mortgage refinancing
- Using available home equity
- Restructuring payments into one lower-interest option

The goal is to:

- Lower your overall interest rate
- Reduce total monthly payments
- Simplify finances
- Create breathing room in your budget

Every plan is personalized – there is no one-size-fits-all solution.

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EXAMPLE: HOW MONTHLY PAYMENTS CAN CHANGE

Before Debt Reduction

- Credit cards: \$18,000
- Line of credit: \$12,000
- Personal loan: \$10,000
- Total monthly payments: \$1,150

After Debt Reduction

- Debts consolidated into lower-interest financing
- New monthly payment: \$450–\$550

Estimated Monthly Savings:

\$600–\$700 per month

Actual results vary, but many homeowners are surprised by how impactful a proper review can be.

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OUR STEP-BY-STEP APPROACH

At Dewji Mortgage Group, we focus on education and clarity first.

Our process includes:

- Reviewing your current debts and payments
- Understanding your goals and comfort level
- Exploring available options (without pressure)
- Comparing lenders and structures
- Building a long-term, sustainable plan
- Handling paperwork and approvals

Our role is to guide you – not push you.

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FREQUENTLY ASKED QUESTIONS

Will this hurt my credit?

When structured properly, many clients see their credit improve over time as balances decrease.

Do I need a lot of equity?

Not always. Options depend on your specific situation.

Is this only for people in financial trouble?

No. Many responsible homeowners use debt reduction to simplify and improve cash flow.

Is there any cost for a review?

No. Our assessment is free and there is no obligation.

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DEBT REDUCTION CHECKLIST

Before starting, consider:

- Your total outstanding debts
- Current interest rates
- Monthly payment amounts
- Mortgage balance and renewal date
- Short- and long-term financial goals

Being informed makes the process smoother and more effective.

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REQUEST YOUR FREE DEBT REDUCTION REVIEW

If high-interest debt is affecting your cash flow or peace of mind, a structured review can help clarify your options.

There is no cost, no obligation, and no pressure – just clear guidance.

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