

# 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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