

The Cost Of Bad Credit

Home Financing:

\$120,000 home paid over 30 years:			
Credit Status	Rate	Payment	Penalty
Avg. Credit Score	7%	\$798	\$0
Slightly Damaged	9%	\$966	\$60,186
Damaged	13%	\$1,327	\$190,468
\$190,000 home paid over 30 years:			
Credit Status	Rate	Payment	Penalty
Avg. Credit Score	7%	\$1,264	\$0
Slightly Damaged	9%	\$1,529	\$95,295
Damaged	13%	\$2,120	\$301,574

Automobile Financing:

\$23,000 vehicle paid over 5 years:			
Credit Status	Rate	Payment	Interest Paid
Good Credit Score	0%	\$383	\$0
Slightly Damaged	9%	\$477	\$5,646
Damaged	18%	\$584	\$12,060