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## CMG re-introduces interest-saving Home Ownership Accelerator<sup>®</sup> mortgage

*Content provided by CMG Mortgage*

SAN RAMON – CMG Mortgage, a leading wholesale mortgage lender, is re-introducing an innovative home loan that the company developed and marketed successfully between 2005 and 2008. Called the Home Ownership Accelerator, it is modeled on loans popular in Australia and Great Britain that have a proven record of helping borrowers save interest and pay off their home loans years faster. The new home loan works by combining a first-lien line of credit and a full-service checking account into an “all-in-one” instrument. The substantial efficiencies produced can enable a borrower to generate large interest savings and loan payoffs in as little as half the time, without a change to spending habits. The re-launch is particularly timely because a large group of Americans, especially Baby Boomers, are realizing that they can no longer count on home appreciation to fund retirement and must aggressively reduce their debt if they wish to retire without burdensome mortgage payments.

With the Accelerator, homeowners deposit their paychecks directly into the loan, instead of into a traditional bank account, reducing the loan balance on which interest is computed. The borrower can access their funds to pay expenses via the integrated checking features that include unlimited checks, an ATM/debit card and online bill-pay. The key difference is that until funds are needed, the lower principal balance can save a substantial amount of interest – often amounting to thousands of dollars over the life of the loan – compared to a traditional loan. The interest saved essentially allows a borrower to pay off faster without changing their spending habits.

“This is a huge win for homeowners,” said Chris George, president and CEO of CMG Mortgage. “In today’s uncertain economy, consumers are keenly aware that paying off debt is essential to securing a healthy financial future. Finally, here’s an opportunity to shift the focus from just minimizing payments

to actually paying off – efficiently, quickly and with no change to lifestyle. And it’s not magic, it’s just math. You’re simply paying interest on a lower principal balance more of the time – thanks to your own money.”

After a year-long hiatus that began in August 2008 driven by the disappearance of non-agency mortgage investors during the finance industry crisis, the Home Ownership Accelerator loan is now being reintroduced in five rollout states: California, Washington, Arizona, Colorado and Minnesota. It will be offered exclusively through mortgage brokers who have been certified by CMG to sell

it. CMG plans to add additional states in the coming months.

CMG has aligned with Ameriprise Bank, FSB part of Ameriprise Financial (NYSE: AMP), to purchase and service the loans once they are funded by CMG.

At the product Web site, [www.homeownershipaccelerator.com](http://www.homeownershipaccelerator.com), existing and prospective loan clients and mortgage professionals can access a broad range of product information and tools, including a powerful online stimulator that allows a user to model the loan against conventional loans using their own unique financial situation.

### ABOUT CMG

*CMG Financial Services is the holding company for CMG Mortgage, Inc., a leading wholesale mortgage bank headquartered in San Ramon, California. CMG offers conventional conforming and jumbo loans, as well as FHA loans, through thousands of mortgage brokers in 40 states and is the exclusive source for the Home Ownership Accelerator. For more information, visit [CMGFS.com](http://CMGFS.com).*



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