



Bridal Guide

Don't Let Wedding Bills Ruin Wedding Bells Home Equity Can Be a Smart Way to Finance



Can you say "I do" to any of the following questions? If so, using home equity for wedding costs may be right for you.

- Do I have equity in my home?
- Do I plan to finance portions or all of the wedding costs?
- Do I have a good credit score?
- Do I want to pay the least amount of interest?
- Do I want to reap possible tax benefits?



Avoid those wedding bill blues with help from your home equity.

(NAPSA)—The Big Day is almost here. But now the bills are rolling in, and so has the reality of financing that perfect wedding.

Homeowners have more financing options than they think. Most Americans don't realize that their biggest source of wealth is in their homes. Just by paying the mortgage each month, equity is building up in the home that can be a resource when it is needed. Smart use of that home equity can make big expenses, like a wedding, more economical. And, typically at an interest rate that is lower than most other types of financing.

Even when rates increase, home equity is still likely the least costly alternative. There are also possible tax benefits. Interest paid on a home equity account may be tax deductible (a tax advisor should be consulted regarding tax deductibility).

"When deciding whether or not to use home equity to pay for a wedding, the first step is to evaluate your personal financial profile," said Doreen Woo Ho, president of Wells Fargo Bank's Consumer Credit Group. "You should look at how much outstanding debt you have. Do you expect changes in your employment or income? What kind of monthly payments can you afford?"

The good news is that there are numerous options to meet individ-

ual circumstances. Financial institutions such as Wells Fargo offer a unique range of customizable and flexible home equity products based on your risk tolerance, your budget and other financial considerations. For example, with a home equity line of credit, you can take out available credit as you need it to pay the dressmaker or the caterer, and you only pay interest on the amount you use. Or, depending on your financial planning goals, you can choose to apply for a home equity loan to cover the entire wedding and receive the proceeds in one lump sum and make equal payments over a specific period of time.

"The decision to use home equity is an important one that should be made wisely," said Woo Ho. "With that in mind, a wedding is a lifetime investment. Home equity is a very appropriate way to finance a once-in-a-lifetime experience, one that will be with you forever. Wells Fargo takes pride in giving customers the information, tools and options to make smart financial decisions—the decisions that make lifetime events possible."

For more information, visit www.wellsfargo.com/equity/ or call (888) 667-1772. Wells Fargo Bank, N.A. is an Equal Housing Lender and offers home equity products through its Consumer Credit Group.