## 2022 · SHOULD I PAY OFF MY MORTGAGE?

Could you refinance

your mortgage to decrease

the payment, lock in a

lower interest rate, and/or

pay it off sooner?

Continue saving

more and waiting until

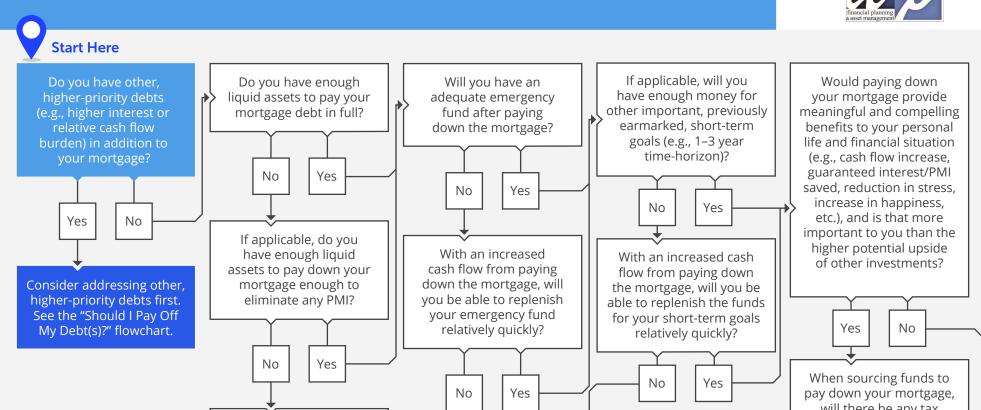
your available refinancing

options improve.

No

Yes





would be a challenge.

will there be any tax consequences that Do the benefits of paying negatively impact other down your mortgage components of your Consider keeping your outweigh the costs financial plan (e.g., crossing emergency fund and of any associated tax AGI or MAGI thresholds. funding for other consequences? loss of credits or important, short-term deductions, etc.)? goals intact, especially if replenishing them

Yes

No

Consider waiting until more compelling reasons apply to your financial situation and goals before paying down your mortgage.

If applicable and appropriate, consider opening a HELOC or reverse mortgage line of credit for additional asset flexibility, and for further bolstering your emergency reserves.

Consider paying down your mortgage (in part or in full) if it makes sense for your personal and financial goals.

No

Yes