

12 February 2009

Media release sent on behalf of Integer

Simon says forget the ring, pay off my bond and I'll say 'I do'

Research shows that a grand romantic gesture is no longer about popping the question. Rather it's about alleviating financial stress and worry. Financial stress is the biggest passion and relationship killer and as Valentine's Day looms and darlings the world over contemplate the perfect gift, we suggest you pay that money into your bond and have a romantic time at home.

According to debt counseling expert and author of "*Credit Hell – How to Dig Out of Debt*", Howard Dvorkin, "Fifty percent of all marriages end in dissolution, and the number one reason for that is financial pressures."

Says Simon Stockley, CEO of Integer Home Loans, "A better idea would be to light a candle, put some bubbles in the bath, cook a meal and show your prowess as a caring lover by keeping it as safe in the bank, as you would between the sheets."

"When dinner, roses and a (small) diamond ring can cost you in excess of R10 000, why not invest in your future peace of mind. After all, a man or woman with sexy frontal lobes is considerably hotter than Timothy and Tammy Tart throwing their money away on a night of short sighted pleasure."

The cost of popping the question around Valentine's Day would typically cost R 10 469 if you are splurging.

Roses (reference: Interflora website): R770

Valentines dinner (reference: enquiry at Lions Head, 12 Apostles): R1190

Diamond eternity ring (reference: Sterns website): R 8000.00

Moet & Chandon Grand Vintage 2000 (reference: Picardi Rebel website): R 509.00

However if you deposit R10469 into the average home loan account of R750 000, you stand to save R29520 over the total term of your loan (based on an interest rate of 13% - prime less 1 - over 240 months). A saving of R290 000 is perhaps a greater aphrodisiac than the oysters you can ill-afford this Valentine's Day. Keep the romance hot and heavy, instead of your debt.

The recent interest rate cut of 100bps in the repo rate last week – and the Reserve Bank Governor commenting that he was looking to cut the repo rate even further - is the clearest possible indication that the interest rate cycle and property market has turned. We can realistically see an upturn in real estate prices by the middle of 2009.

"There has never been a better time to buy as prices are low and the interest rate is turning and my best advice to all lovers, friends and frenemies (friendly enemies) is to get in now - at the bottom of the cycle."

After all home is not necessarily where the heart is. Rather, heart is where the home is.

For further information please contact:

FD Beachhead

Dani Cohen

021 487 9000 / dani.cohen@fd.com

Jean Dennis

021 487 9000 / jean.dennis@fd.com

Integer

Simon Stockley, CEO

083 276 0068 / simon.stockley@integer.co.za

EDITORS NOTE:

Integer is a non-bank mortgage provider offering transactional banking convenience. They offer online transacting and competitively priced mortgage products in competition with the banks.

CEO Simon Stockley aims to position Integer as a private bank for the mass market. Their unique products have revolutionised home loans:

- *InterCash*: a bridging finance facility loaded onto the customer's Transaction Account and can be accessed via a Visa debit card.
- *InterCap*: protects consumers if rates go up and save when rates go down. It offers a choice of rates, levels of cap and time periods to access the capped product.