FundPath

FREE CANADIAN PLANNING RESOURCE

Canadian Financing Comparison Toolkit

Five practical worksheets for comparing personal loans, business funding, vehicle financing, mortgage options and short-term borrowing.

Personal | Business | Vehicle | Mortgage | Short-term

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Universal comparison sheet

Compare the complete cost—not only the payment

Question	Option A	Option B	Option C
Provider			
Amount	$	$	$
Interest rate	%	%	%
APR / total borrowing cost			
Payment	$	$	$
Payment frequency			
Term			
Total fees	$	$	$
Security or collateral			
Early-payment cost			

Questions every applicant should ask

- ☐ Is the rate fixed or variable?
- ☐ What fees are mandatory?
- ☐ Will applying involve a credit inquiry?
- ☐ What is the complete repayment amount?
- ☐ Can I repay early?
- ☐ What happens after a missed payment?
- ☐ Is insurance optional?
- ☐ Who is the actual provider?

> **FundPath’s role:** FundPath provides educational information and referral links. The third-party provider controls eligibility, credit checks, rates, fees, approval and funding.

Personal financing preparation

Purpose

____

Amount actually needed

____

Affordable monthly payment

____

Preferred repayment period

____

Before applying

- ☐ List income and required monthly expenses
- ☐ Check the total repayment amount
- ☐ Confirm whether the rate may change
- ☐ Review late-payment consequences
- ☐ Compare secured and unsecured options
- ☐ Identify optional add-on products
- ☐ Confirm the credit-check terms
- ☐ Keep copies of disclosures

Short-term borrowing checkpoint

Pause before using high-cost short-term credit.

Compare the total dollar cost, repayment date and consequences of reborrowing. Consider asking a bill provider for an extension, checking available benefits, speaking with your financial institution, or using another lower-cost option where available.

Decision notes

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F Business and vehicle financing

Business funding checklist

- ☐ Define the business use of funds
- ☐ Estimate expected return or cash-flow effect
- ☐ Gather bank statements and revenue records
- ☐ Identify available collateral or guarantees
- ☐ Compare term loan and revolving credit
- ☐ Calculate fees as a dollar amount
- ☐ Review repayment frequency
- ☐ Understand personal-guarantee exposure

Use of funds	Amount	Expected business impact
	$	
	$	
Total	$	

Vehicle financing scorecard

Vehicle price

Down payment

Trade-in value

Amount financed

> Compare the vehicle price, financing cost and add-ons separately. A lower payment created by a longer term does not necessarily mean a lower total cost.

F Mortgage preparation

Mortgage renewal and refinance snapshot

Estimated property value ______	**Mortgage balance** ______
Current rate ______	**Renewal date** ______
Quoted penalty ______	**Additional amount considered** ______

Costs to confirm

- ☐ Prepayment penalty
- ☐ Discharge or administrative fee
- ☐ Legal fees
- ☐ Property appraisal
- ☐ Provider costs
- ☐ Long-term interest impact

Debt-consolidation risk:

Adding unsecured debt to a mortgage secures it against the home and may extend repayment. Compare total borrowing cost, not only monthly cash flow.

Ask the provider

1. What rate, term and amortization are available?
2. Which costs are paid upfront or added to the mortgage?
3. What prepayment privileges and future penalties apply?
4. What property valuation and qualification steps are required?

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Your next step

Choose the financing path that fits your goal

Personal borrowing

Everyday expenses, projects or debt-consolidation options.

Business funding

Working capital, equipment and expansion paths.

Vehicle financing

Compare vehicle price, loan cost, term and add-ons.

Mortgage options

Renewal, refinancing and home-equity considerations.

Short-term financing

Review total cost and alternatives before proceeding.

Explore FundPath

Visit fundpath.ca to choose a category or use the mortgage refinance calculator.

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