



# Top Ten Questions to ask when your Bank says “We can do that!”

Sometimes, when a bank learns that their customer has decided to switch to Manulife One, they’ll try to retain the customer by stating “we can do that!” Unfortunately, what they offer is often a poor imitation of the real thing. If you hear this from your bank, ask them these 10 questions.

Question	Why this matters
<b>10</b> Will you consolidate all my debt into a single account at a single low rate of interest?	Consolidating all of your debt at the lowest rate means you’re not paying more interest than you need to.
<b>9</b> Can I deposit all of my savings into the account to keep my borrowings as low as possible?	You’ll likely save more in interest costs by using your savings to pay down your debt than you’d earn by keeping that money in a savings account.
<b>8</b> Can I have my income automatically deposited into the account?	This ensures your income reduces your debt as soon as you get paid, keeping your interest costs as low as possible.
<b>7</b> Can I use this account for my everyday banking?	Using the account for your everyday banking (chequing, ABM, debit) allows you to use all of your money to keep your debt low, instead of keeping some in a separate chequing account.
<b>6</b> Can I track a portion of my debt and interest payments separately within the account?	You may use your account for various purposes and it makes sense to track the interest cost for each purpose separately.
<b>5</b> Will you let me lock-in some of my borrowings at preferred rates?	There may be times when you’d like the stability of a fixed payment on a portion of your debt.
<b>4</b> As I pay down my debt, can I still take money out again – up to my original limit – whenever I need and without asking?	You may be reluctant to use all of your money to pay down your debt if there’s a risk you won’t be able to access it again if a need arises.
<b>3</b> Will I get a single statement that covers everything so that I know exactly where I stand each month?	Multiple statements add unnecessary complexity to your banking and make it difficult to know where you stand financially.
<b>2</b> When I have paid off my debt, will I earn a high rate of interest on positive balances?	A high rate of interest on positive balances plus a line of credit to back you up means you’re in a good position no matter what your financial needs.
<b>1</b> Why didn’t you tell me about this before?	This is one of the most efficient, cost-effective ways to manage your banking. If your bank didn’t tell you about this until you were about to leave, you should ask yourself – whose interests are they looking out for?

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