



A FEW STARTING POINTS FOR YOUR WINTER SPORTS PLANS

- WWW.ONTHESNOW.COM - "YOUR SEASON PASS TO SNOWSPORTS" - A COMPREHENSIVE SITE ON SNOW CONDITIONS AND TRAVEL DEALS FOR MOUNTAINS ACROSS THE CONTINENT
- WWW.WHISTLER.COM - THIS BOOKING ENGINE DISPLAYS INVENTORY FOR MORE THAN 80% OF ALL WHISTLER ROOMS
- WWW.WHISTLER.CA - THE WHISTLER COMMUNITY WEB SITE
- WWW.HOODO.COM - TOM'S PICK FOR UNDISCOVERED RESORT
- WWW.MTBACHELOR.COM - MT. BACHELOR, OREGON
- WWW.SKICRYSTAL.COM - CRYSTAL MOUNTAIN, WASHINGTON

Winter Wonderland

ENJOYING WINTER SPORTS ON A FAMILY BUDGET

Let it snow, let it snow, let it snow! Zip up the parkas, wax the board, and clean the cob webs off your boots - Here are some tips to make this winter season more enjoyable and affordable.

To glean some wisdom on this subject we turned to our in-house ski expert

Tom Radcliff. Tom has worked the slopes of Aspen, Whistler, Hood, Bachelor and this winter is headed for a two week ski trip to Norway. "Snow boarding is still in, and has forced the skiing industry to evolve.

Now freestyle skiing is making a resurgence." Tom gives an overview of winter sports today. "You have your basic alpine skiing, telemark, free style, and cross country skiing,

snow boarding, snow shoeing, snow mobiling and sledding or tubing for the kids."

Before hitting the slopes you need to get geared up. Expect to pay between \$20 and \$40 each day if your are going to rent your equipment - this includes skis, boots, bindings, and poles - expect to pay \$12 for kids. You should only consider purchasing equipment if you have already skied the mountain at least four times and plan to continue four to five times a year.

The ski shop industry is quite competitive. Prices will be fairly consistent from store to store. You should find a shop where an expert will take time to find the perfect pair of boots as these are the

most important piece of snow-sport equipment. If they are comfortable then they are the right ones for you. The rest of your supplies can be purchased on the used market in order to save money. Many shops will allow you to apply tryout rentals against the purchase price.

Most ski resorts will take care of booking your lodging and lift tickets. Package deals can provide substantial savings. Expect to pay between \$120 to \$150 per night for lodging and \$30 to \$60 for lift tickets separately. Most resorts offer lift ticket discounts for children, as well as supervised activities for those too young to ride the lifts with mom and dad.

Don't forget to factor in parking and food. Day permits on Mt. Hood for

example run \$3 to \$5. For food Tom suggests packing your own to avoid the financial dent of resort pricing. And don't forget to pack your goggles and gloves, you won't want to pay the resort rates for these items either.

Season passes might seem like a great value to the avid skier, but Tom prefers a ten punch pass to Mt. Hood Meadows.

"Ten times on a particular resort is enough for the season." A big trip to Tahoe or Whistler each year fills the remainder of Tom's 20 day ski season. "Whistler is my favorite, close enough to drive to, truly a world class resort with a great base area. It would take a week just to cover the mountain." Whistler, Canada is just North of

British Columbia, about a 7 hour drive from Tom's Portland home. "The Canadian exchange rate makes the trip even more worthwhile. You can park in the ski village and walk between the lodges and lifts, never see your car again for the whole weekend." Guests may also fly into the Vancouver airport, taking shuttle buses up to the resort.

Winter break is one of the most popular times to ski, but spring is the best. The powder is better, the weather is calm, the crowds are slim, and the sales are on. There are great winter sales for ski equipment, clothing, lift tickets, and lodging during March and April. Plan your big getaways for early spring and enjoy the savings.

For the first-timers Tom suggests taking a few hours of group lessons at a resort, "It's worth the money." You will be up on the lifts the first day, and should be comfortable by your third. For those near Mt. Hood Tom suggests trying out the newly remodeled Hoo-doo resort "It's small, but has really great snow. They just replaced the chair lifts and have a new lodge area."

About his favorite winter memory Tom recalls "The year I spent working in Aspen and enjoyed eighty straight days of skiing!" - Enjoy the season!

NEW YEARS TAX RESOLUTIONS

Tax saving tips that you might want to consider applying to the year ahead

For most of us here in the Pacific Northwest we have watched the year go by with little change to our financial outlook. In fact, over the Christmas season we have increased our credit card debt by an average of 15%.

This new debt will result in an extra \$100 to \$200 of interest paid over the year - interest which is not tax deductible. This scenario is just one of numerous missed tax saving opportunities. And that is why we present

these five simple tax resolutions. With a touch of realistic financial planning, a pinch of change to our spending habits, and a splash of Gateway mortgage products, we give you the recipe for savings and joy in the next tax season.

01

KEEP ORGANIZED

Create a folder in your filing cabinet for any tax deductible receipts. This includes medical bills, child care, property tax papers, student loans, 1098 forms showing interest paid on your mortgage, home business expenses, and business use for your car. Eliminate hours of searching for next year.

02

FILE THE RIGHT TAX FORMS

As a home owner you will always want to itemize your taxes. Do not file a short form. A tax consultant will help you develop an overview of everything in your day-to-day operations that can be itemized next year. The web site www.smartmoney.com can also provide some great tips.

03

INVEST IN YOUR HOME

The stock market is unstable and falling in value. But the real estate market continues to show the strongest resilience in today's market. Invest by paying extra on your mortgae payments. The resulting equity increase will multiply over the coming years and save on taxes!

04

ELIMINATE CREDIT CARD DEBT

Credit card debt is not tax deductible, and the interest rate is high and variable. Even though the fed rate has dropped over the last two years, credit card interest has barely budged. Consider wrapping credit card debt into a first or second mortgage. The interest will be lower and tax deductible.

05

CHANGE YOUR SPENDING HABITS

Before you think about investing, putting money away for college, or even saving money, cut up and pay off the credit cards! The benefit of savings or investments will be far less than the cost of consumer credit. Be realistic and plan for upcoming events. Start by figuring the cost of Christmas this year and begin saving that much for next year.

"There was a woman I helped in Billings Montana. Her husband had already retired, and she was about to do so herself" Frank Barocela recounts the story "They were about to be on a fixed income, with years of payments still left on their mortgage."



Ask Frank Barocela why he enjoys working as a loan officer with Gateway Financial Services "I'm in a business now where I can help people, really help people, who think that they will never get out of debt."

His life achievements include 20 years in the US Army, two grown daughters, and living in one of the most beautiful areas of the world. "I chose my home in Portland because it's within a two-hour drive of most any Pacific Northwest getaway." Frank is a true outdoor enthusiast who loves it all... the plush rain forests, historic highways, coastal biways, the high deserts, and even Portland drizzle. What better way to enjoy it all than from the leather seat of a Harley Davidson, Frank's fourth now.

"Peope don't realize two things about the Pacific Northwest. First is how beautiful the Columbia Gorge really is." Frank enjoys his treks through the hiking trails to water falls and wildlife reserves. "Second is the fact that the interiors of both Oregon and Washington are high desert." The diversity of the Northwest landscape gives Frank an unending supply of exciting day trips.

Even his vacations are more of the same. "I'll fly to Nevada, rent a car, and make day trips into Utah and the Grand Canyon for instance. Once I drove out to Area 51, to the town of Rachel, Nevada. Wasn't much there, just about 10 buildings and 2 trailers."

Despite his tendency for the outdoors, Frank finds his job fulfilling as well. "I enjoy the work, the customer interaction,

and getting to know many people in different situations." Gateway has provided a unique experience for Frank. He is able to sell products that truly help the customer. "It will take 20 years for the average person to pay off their credit cards with minimum payments. I can help change that."

Office life at Gateway fits with Frank's style. "The owners, the Everetts, are very accessible and down to earth. They let me work in the style that I prefer but they are always here to help when I need it. I feel empowered to truly help the customer."

Frank explains that one key benefit of Gateway Financial Services is speed. "Its about total self-sufficiency and in-house funding, just like a bank. Yet all we do is residential mortgages so we can offer services that no other bank can - three to four week funding, free 30 day lock on rates, lower cost, and one stop shopping for a wide variety of home loans." With far fewer protocols and regulations decisions are made quickly. "Even the banks have to send their loans up to corporate for approval. We do it all right here."

Frank gets back to his story about the woman in Montana. "I was able to get her into a loan with lower payments, lower term, and a lower interest rate. It was a win-win situation." You can hear the excitement in his voice, "We knocked ten years off her term, and her monthly payments are down by \$300 a month."

You sense that this is just one story of dozens from a man who is passionate about his work, his customers, and the Pacific Northwest.

FANNIE MAE: A CHANGE IN LENDING REGULATIONS

Prime rate lender tightens belt. How this changes the landscape of mortgage lending.

Fannie Mae, funder of the best rates on conventional A paper loans, is tightening restrictions this January. The move has been expected by the industry as newer Fannie Mae products have been performing poorly.

Fannie Mae is typically the lender of choice for qualified borrowers looking for a low interest rate. Now qualifications will be tighter. These include credit score, home value, and down payment.

These changes will most affect the banks using only one lending source.

Washington Mutual, for instance, standardizes on Fannie Mae loans.

Gateway funds loans through a variety of sources, including Fannie Mae. These changes will only make niche products more attractive.

Over the last year, changes like these have been rippling throughout the industry. Further tightening of regulations are expected.

If you are considering a refinance or purchase give us a call today.

We will talk you through what the regulation changes mean to your future.

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Design Credits
Layout, Design, and Editing by Adriel Henderson. Articles by Scott Everett, Craig Everett and Adriel Henderson.

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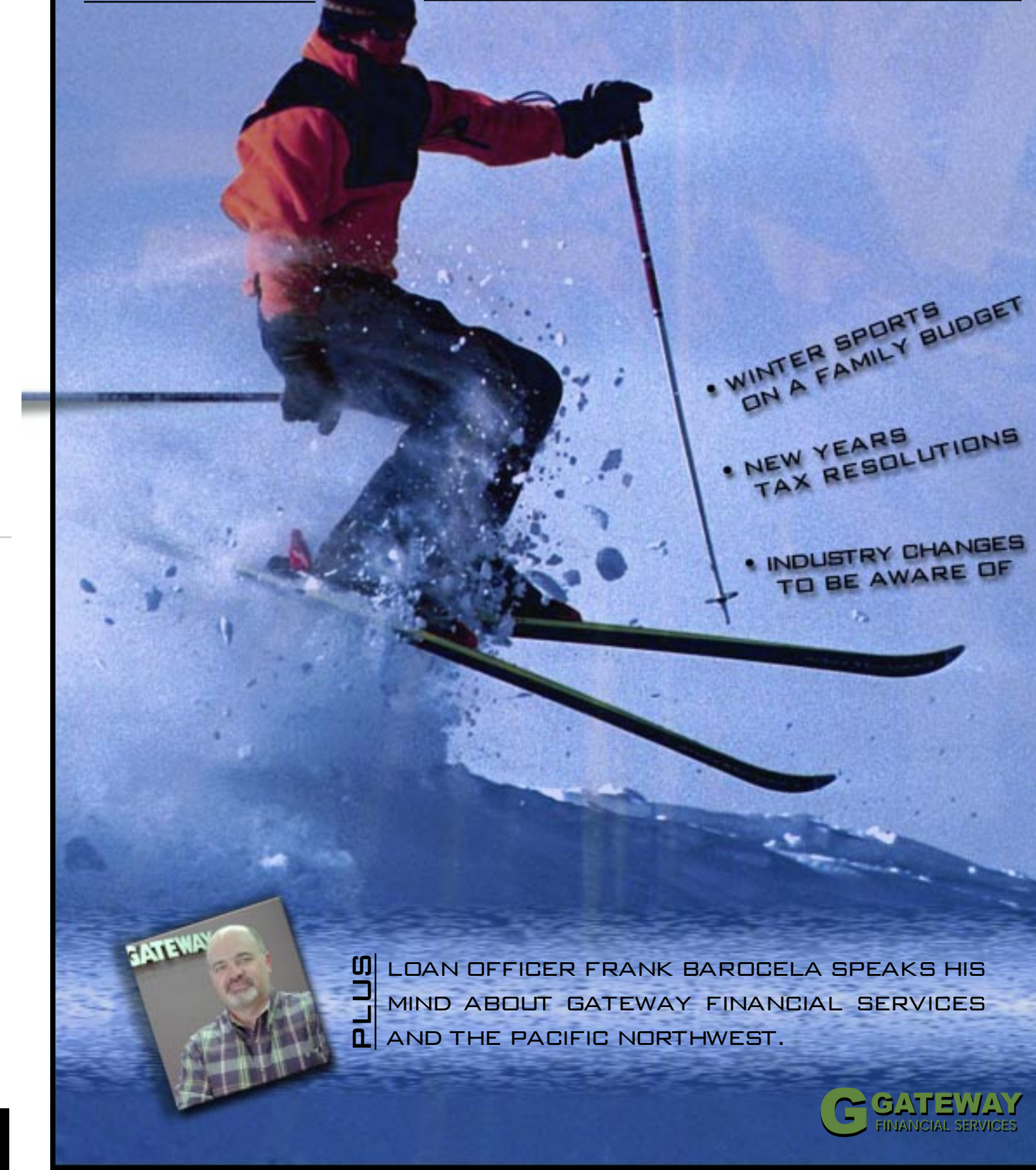
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PLUS LOAN OFFICER FRANK BAROCELA SPEAKS HIS MIND ABOUT GATEWAY FINANCIAL SERVICES AND THE PACIFIC NORTHWEST.

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