

A HELOC IS A CREDIT CARD!!! Lead in to HELOC ABCs...

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== HELOC ABCs ==

- The "HELOC ABCs" link on the top menu provides a very simple explanation of what HELOCs were (unconvoluted revolving lines of credit / secured credit cards), what they are today (derivative banking products / derivative mortgage products / convoluted revolving lines of credit), and what they can be again in the future (unconvoluted revolving lines of credit / secured credit cards).



The CREDIT CARD on the right IS MY HELOC ACCOUNT!! HELOCs ARE CREDIT CARD ACCOUNTS. HELOCs ARE NOT MORTGAGES!! HELOCs ARE NOT SUPPOSE TO LOOK OR ACT ANYTHING LIKE 10 YEAR ARMS!! Believing that a HELOC is a type of mortgage is like believing SALT is a type of PEPPER.

Unconvoluted HELOCs are the MOST powerful, consumer/citizen friendly banking product that have ever existed, and they are currently EXTINCT due to an intentional effort by for-profit bankers in the mid 2000s, and this is a situation I am seeking to reverse with this outing.

Having a very clear understanding of the origins of HELOCs as secured credit cards, their path to extinction, and the motives for such a trajectory, will put this entire situation in a very different light . HELOC ABCs is a must read... (shortcut: </heloc-abcs.html>)