Video 1: Want to pay off high-interest debt in one fell swoop? Searching for ways to pay for a basement renovation, a bathroom upgrade, or a new tile roof? Since you probably don't have that kind of money stuffed under your mattress, a natural place to look for more funds is in your single biggest asset: your home. Great start! More examples are good, but we don't necessarily want to lose our audience before we give them the solution, and the language reads a little like we're trying to sell to them rather than simply educate which is normally just fine, but maybe try something a little more like this:

> **Video 1 (Broad Introduction):** Many homeowners struggle to scrape together the extra funds to make expensive home renovations and repairs. Debt, renovations, and other unexpected bills can be a great source of stress, but for homeowners a HELOC – or "Home Equity Line of Credit" might be a great option.
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> (From here I'd suggest adding something to the end of the video that indicates there will be more information coming … like a "Stay Tuned/Tune in next week for more" card … maybe less cheesy, unless it goes with the theme of the students' videos)

Video 2: A home equity line of credit (HELOC) functions more like a credit card - using your home as collateral. You ask for a line of credit, and the lender assigns a maximum amount you can borrow - a credit limit. Lenders typically determine this amount by taking a percentage of your home's appraised value and subtracting the amount you still owe on the mortgage; then they factor in things such as your credit history, debt load, and income. The lender then gives you a set of blank checks or a credit card that you can use to withdraw funds. This is all great information! We don't necessarily have to fit all of this in one video, however. The aim is moreso to introduce someone to the topic, rather than give them a complete understanding in one go, and it would be tough to fit all of this into a 1 minute video while also making it look nice/not too wordy. Essentially, all we need to do is give the individual enough information that they'll be able to identify whether or not a HELOC Might be something they could use. From there, they'll probably research more on their own. You might notice I switched to a third person perspective – This isn't required or anything, I just wrote it out that way.

> **Video 2 (Define):** As homeowners continue to pay down their mortgage the equity in their home increases, and their home value rises. A Home Equity Line of Credit, or "HELOC" allows homeowners to borrow against their home's equity. HELOCs are commonly used to provide emergency funds in times of need, such as after a job loss or to fund surgeries. They can also be used to renovate and improve a home's value, which may be tax-deductible.
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> **Video 3 (How it Works):** A HELOC provides homeowners with access to a line of credit for a set amount of time, which can be withdrawn as needed via either blank checks or a card similar to a credit card. The amount offered is usually determined by taking the percentage of a home's appraisal value and subtracting the amount still owed on the mortgage. Lenders may also factor in: credit history, debts, and income.

Video 3: HELOC PROS - You don't have to borrow in a lump sum; you can withdraw the funds when you need them. - They can be used as emergency funds in the event of a crisis, like losing your job, since you can access funds on an ongoing basis as needed. - Some lenders may allow you to convert to a fixed rate of interest, or to a fixed-term installment loan, for part or all of your balance. - The rates of interest, though variable, may still be lower than other forms of consumer credit, since they are secured with collateral - your home. - The interest on your HELOC may be tax-deductible.

Video 4: HELOC Cons -You could end up owing a much higher balance than you had anticipated. -The terms may dictate that you must begin withdrawing funds within a certain time period, and that you withdraw a minimum each time. -The costs of securing a HELOC could be quite high - Resist accessing the funds unless there's an emergency or a planned expenditure that's worthy of risking your home. -You may be prohibited from renting out your home. -You can damage your credit and lose your home if you're unable to repay on schedule. Both of these are great – I just condensed them a little so they fit in one vid. The biggest problem I anticipate students running into is trying to condense information like this. Even my rewrites might be too wordy, which is a common problem when it comes to trying to simplify a complicated process. It might take a few rewrites before they get them where they want them.

> **Video 4 (Pros and Cons):** Cons of a HELOC might include the risk of damaged credit or losing a home if payments are missed. Pros of a HELOC include: access to money as needed, the possibility of converting to a fixed rate of interest in many cases, and potentially lower rates of interest than other forms of consumer credit. HELOCs can be a great option for homeowners, provided the need for additional income is weighed against using a home as collateral.

I hope this helps! Again, great start. It's a lot easier to write the script first then worry about simplifying later. Yours isn't much longer than mine, either. I was trying to think more in terms of how I could lay out each section of text/sentence in a video to make it look a little less wordy.

For example, for the Pros and Cons I would probably deviate from the script a little and try to display them as bullet points, if that makes sense.