

REVERSE MORTGAGE

Your Home Working For You



REVERSE MORTGAGES



RETIREMENT CONCERN

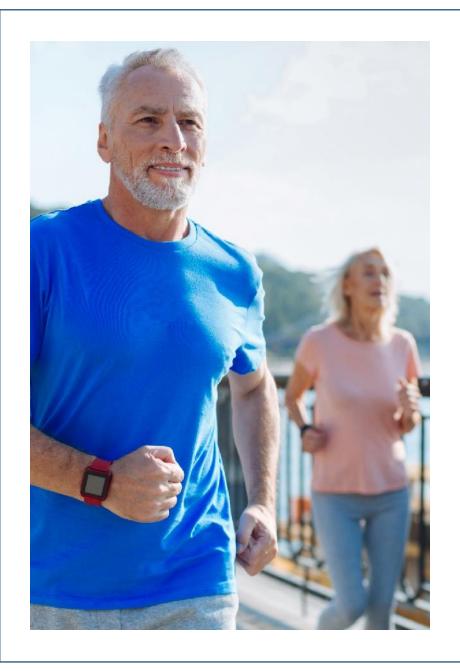
Have we saved enough MONEY for retirement?

Live longer

Healthier

More active

Costs keep rising



RETIREMENT

- ✓ Income is the main concern
- ✓ Time for asset accumulation has past
- ✓ Many family's home equity is their largest asset



RETIREMENT

HOW DO YOU GET THE EQUITY TO WORK FOR YOU?

- ✓ Sell the home
- ✓ Refinance or HELOC
- ✓ HECM



HECM

A Home Equity Conversion Mortgage (HECM), commonly known as a Reverse Mortgage, is a Federal Housing Administration (FHA) INSURRED LOAN which enables you to access a **SOME OF** YOUR HOME'S EQUITY without having to make MONTHLY MORTGAGE PAYMENTS.

SAFEGUARDS

- ✓ FHA insured
- ✓ Required mortgage insurance
- ✓ Independent counseling
- ✓ Capped interest rates
- ✓ Full disclosure of costs
- ✓ Financial assessment
- ✓ Three days to cancel



QUALIFICATIONS

- ✓ Youngest borrower is 62 years of age
- ✓ The property is your primary home
- ✓ You have sufficient equity in your home



REQUIREMENTS

- Complete FHA counseling
- Continue to pay property taxes and home owners insurance
- Maintain your property

WAYS TO USE A REVERSE MORTGAGE

- ✓ Additional income
- ✓ Emergency fund
- ✓ Make repairs on existing home
- ✓ Modify existing home
- ✓ Buy different home
- ✓ Pay off debts... Mortgage, car loans, credit cards to increase income

QUESTIONS?





THANK YOU FOR ATTENDING





