

What Is A Reverse Mortgage?

For senior homeowners across the U.S., retirement is a time to finally celebrate freedom from work obligations. However, retirement could also mean living on a fixed income, causing some financial stress.



Fortunately, a powerful tool exists that may allow retirees to enjoy financial freedom. This tool is called a **REVERSE MORTGAGE**.

DEFINITION A reverse mortgage is a type of home equity loan for seniors age 62 and older used to turn a portion of their home equity into cash as needed. They were also designed with unique features to make the loan manageable for older Americans in their lifetime. A popular award-winning reverse mortgage is called a Home Equity Conversion Mortgage (HECM).

FACT 90% of all reverse mortgages in the U.S. are federally insured HECM loans.

Where Do Reverse Mortgages Come From?



How Does A Reverse Mortgage Work?



How Do You Qualify?

- Basic Requirements Include:**
- Be at least 62 years old
 - Own your own home
 - Live there as your primary residence
 - Have about 50-55% or more equity in your home

How Do Reverse Mortgages Benefit Seniors?

- Benefits and Features:**
- You receive the money in your own bank account.
 - You can use it to pay for home repairs, travel, or other expenses.
 - There are no monthly mortgage payments required.
 - You have multiple disbursement options for your loan.
 - You can stay in your home.
 - Low proceeds are tax free (except on interest for tax purposes).

Is a Reverse Mortgage Safe?



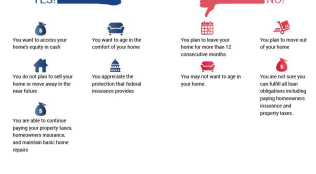
Do Borrowers Have Any Obligations?

- Because you are not paying a monthly mortgage payment, these responsibilities must be met in order to avoid foreclosure:
- Continue paying property taxes
 - Maintain homeowner's insurance
 - Meet basic home maintenance
 - Comply with all loan terms
 - Pay for home repairs
 - Stay in the home as your primary residence

What Do You Use a Reverse Mortgage For?



Is a Reverse Mortgage Right For You?



What do Real Borrowers Think?

- Testimonials**
- "I've used a reverse mortgage and the freedom of my cash is amazing. It has allowed me to pay off my credit cards and I feel like I'm back on top. I love my home. This has been the best financial decision I have ever made!" - Margaret L., 70-year-old
 - "After my mortgage I don't have a loan payment anymore. I can't say I'm off and paying \$600. I'm still 'income-free'!" - Debra M., 67-year-old
 - "I just wanted to have a little cash in case of an emergency. It makes me feel better and I don't have to be so worried about anything." - Debra M., 67-year-old

You need to be well-informed and educated about your financial options in retirement. Call us and speak with an expert that can help you decide if a reverse mortgage loan may be a good fit for you.

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