

# SMARTFI® CHOICE vs FHA HECM



So I've got options, but what's the difference between the Smartfi Choice and an FHA HECM?



Let's find out which reverse mortgage best fits you.

## Great question!

The Smartfi Choice **opens up possibilities** to borrowers whose needs, or qualifications, don't quite fit the HECM design. *Let's take a closer look on the back.*

## FHA HECM



at least one  
borrower age **62**



max claim amount  
**\$1,209,750**



**optional** monthly  
mortgage payment<sup>2</sup>



**2% upfront** mortgage  
insurance premium  
required at closing



all loan proceeds  
**not always available**  
at close



**standardized**  
FHA underwriting

## SMARTFI® CHOICE



minimum  
borrower(s) age **55**<sup>1</sup>



max loan amount  
up to **\$4,000,000**



**optional** monthly  
mortgage payment<sup>2</sup>



**\$0 upfront** mortgage  
insurance premium  
required at closing



all loan proceeds  
**available** at close



**sensible** underwriting



<sup>1</sup>Age requirements differ by product and state.

<sup>2</sup>Borrower must pay property taxes, insurance, any HOA fees and maintain the property.

These materials are not from, and have not been approved by, HUD, FHA, or any government agency. All home lending products are subject to credit and property approval. Rates, program terms and conditions are subject to change without notice. Not all products are available in all states or for all amounts. Consult a tax advisor and appropriate government agency for any affect on taxes or government benefits. Other restrictions and limitations apply.