






REVERSE MORTGAGE PRODUCTS

	 FHA HECM Adjustable Rate	 FHA HECM Fixed Rate	 Smartfi® Choice Fixed Rate
Minimum borrower age	62	62	55*
Minimum credit score	None	None	600
Is a non-recourse loan	✓	✓	✓
No mortgage insurance premium			✓
Has a line of credit option (Unused portion grows over time)	✓		
Funds distributed at close	Optional	Available funds	All funds
Available for purchase or refinance	✓	✓	✓
May be best...	For payout optionality & having a LOC that can be paid down at any time	When paying off a larger existing mortgage or covering other immediate needs	If you want to access all your proceeds immediately or if your home value is > \$1,209,750

*Age requirements differ by product & state.

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Product details as of 01/2025.