

# Why Add Reverse to Your Retirement Strategy?

- Designed for homeowners **62 and older\***
- **Eliminate monthly mortgage payments\*\***
- **Pay off credit card, medical and other bills**
- **Defer Social Security benefits**
- Establish a **secure line of credit**
- Access **tax-free cash\*\*\***

\*see back



You can **Use Your Home to Stay in Your Home**, as the National Counsel of Aging describes.<sup>1</sup>

## **Let's See if a Reverse Mortgage is Right for You!**

\*Age requirements differ by product and state.

\*\*If you qualify and your loan is approved, a reverse mortgage must pay off your existing mortgage(s). With a reverse mortgage, no monthly mortgage payment is required. Borrowers are responsible for paying property taxes and homeowner's insurance (which may be substantial). We do not establish an escrow account for disbursements of these payments. Borrowers must also occupy home as primary residence and pay for ongoing maintenance; otherwise the loan becomes due and payable. The loan must be paid off when the last borrower, or eligible non-borrowing surviving spouse, dies, sells the home, permanently moves out, or does not comply with the loan terms. A reverse mortgage increases the principal mortgage loan amount and decreases home equity (it is a negative amortization loan).

\*\*\*Loan proceeds are paid tax-free; consult your tax advisor.

<sup>1</sup> Source: [ncoa.org/article/use-your-home-to-stay-at-home](https://www.ncoa.org/article/use-your-home-to-stay-at-home)

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