

## HOW DO I GET STARTED?

- When you are ready we will be glad to meet with you and your personal advisors to explain how a reverse mortgage could work for you.
- We will let you know how much money you can receive based on your age, home value and interest rates.
- We can take an application for a reverse mortgage for you.
- We can provide you with a list of approved counselors that can provide you with the required mortgage counseling.



Contact your C&F Reverse  
Mortgage Loan Advisor:



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## Reverse Mortgage Loans

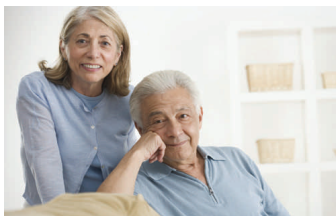


Long Term Financial  
Security  
For Seniors



## WHAT IS A REVERSE MORTGAGE?

A reverse mortgage is a unique financial tool that enables homeowners ages 62 and over to safely and easily access the money they have built up as equity in their homes. The money is provided to the homeowners tax free and **no repayment of the loan is required as long as the homeowners occupy, maintain, and pay the taxes and insurance on the home.**



## HOW DO YOU QUALIFY FOR A REVERSE MORTGAGE?

There are minimum qualifications for a reverse mortgage:

- Be 62 years of age or older.
- Own and occupy your home as a primary residence.
- Have no or a low loan balance on your home.
- There are no income requirements and only a minimal credit check.
- Borrowers must receive reverse mortgage counseling from an approved counseling agency. We have a list of those in your area and in some instances it can be provided by phone.

## HOW CAN YOU RECEIVE THE MONEY FROM YOUR REVERSE MORTGAGE?

**Reverse mortgage borrowers can choose from several payment options:**

- **All at once:** The entire amount of the loan is disbursed to the borrowers at closing.
- **Tenure:** The borrowers receive a monthly check for as long as they occupy the home.
- **Line of Credit:** A line of credit is established that the borrowers can access at any time for any amount up to the total line. The remaining line can grow based on the growth rate.
- **Term:** If the borrowers need more money per month they can choose a shorter term to receive payments. At the end of the chosen term the payments will stop but the loan is not due until the borrowers no longer occupy the home.
- **Combination:** The borrowers can choose a combination of the above options.

## HOW CAN YOU USE THE MONEY FROM A REVERSE MORTGAGE?

The good news is that you can use the money for almost anything you want to.

- Monthly living expenses
- Home Repairs
- Pay off existing loans and/or credit cards
- Healthcare/medicines
- Pay taxes
- Gifts to your grandchildren
- Travel/vacations

## WHY IS IT SAFE TO GET A REVERSE MORTGAGE?

- It's safe because there are never any payments until the home is sold, the owners permanently move out or the owners pass away.
- It's safe because you never owe more than the value of the property.
- You always own your home, the lender does not take title to your property.
- Any equity remaining when the home is sold will go to you or your estate.
- It's safe because we encourage you to consult your most trusted advisors including your children, attorney, friends and tax accountant.

MORE INFORMATION CAN BE FOUND ON THE FOLLOWING WEBSITES:

[www.aarp.com](http://www.aarp.com)

[www.hud.gov](http://www.hud.gov)

[www.reversemortgage.org](http://www.reversemortgage.org)