



*An Important Message to all Blue Knights from the **President of California Blue Knights Chapter II, Marc Schwartz**—I would like to introduce to all seniors age 62 and older our Reverse Mortgage Programs that are Guaranteed by the U.S. Government.*

A Reverse Mortgage is...

A reverse mortgage is a loan that enables senior homeowners, age 62 and older, to convert part of their home equity into tax-free income—without having to sell their home, give up title to it, or *make monthly mortgage payments*.

The money can be accessed in one or any combination of the following:

Lump Sum: *Draw the entire available loan amount or any portion of the available loan amount in cash.*

Line of Credit: *Draw cash as needed from the available line of credit.*

Tenure: *Receive equal monthly payments for life for as long as the borrower occupies their home.*

Term: *Receive equal monthly payments for a specified period of time.*

Or any combination of the above options.

Highlights:

- **Eliminate your current mortgage payment**
- **The money you receive is Tax-Free**
- **No Monthly Mortgage Payments and No Repayment for as long as you live in your home**
- **You Retain Ownership and the title to your home remains in your name**
- **Your Social Security, Pension, and Medicare benefits are not affected**
- **The government guarantees that you can stay in your home for as long as you choose**
- **You are not locked in, you can move, sell your home, refinance, or repay the mortgage balance at anytime**

Qualifications:

- **You or your spouse must be at least 62 years of age**
- **You must own and live in your home—Single-family, 1-4 Unit, Condo's, and CO-OPS!**
- **No Credit Requirements**
- **No Income Requirements**

Call Now For Details: 949-637-1700

Thank You,

Marc Schwartz

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Frequently Asked Questions:

Does a Reverse Mortgage Loan affect my Social Security, Medicare, or Pension Benefits?

- No, the funds from a reverse mortgage do not affect your Pension, Social Security, or Medicare benefits.

When does the Reverse Mortgage need to be repaid?

- Your Reverse Mortgage Loan must be repaid when one or more of the following conditions is met: (1) the last surviving borrower passes away or sells the home; (2) all borrowers permanently move out of the home; (3) the last surviving borrower does not live in the home for 12 consecutive months; (4) the borrower fails to pay property taxes or insurance; (5) the property is improperly maintained, leading to deterioration beyond what is considered reasonable wear and tear, and the problems are not corrected.

Can I get a Reverse Mortgage if my home is in a living trust?

- Yes, you can still get a reverse mortgage so long as there are enough loan proceeds to pay off your existing mortgage.

Are Co-ops eligible?

- Yes, we can now offer you a reverse mortgage loan even if you are in a Co-op such as Leisure World.

Are there any up-front closing costs or fees?

- There are reverse mortgage programs that require no closing costs as long as you draw the entire amount you qualify for in the form of a lump-sum.

What if my spouse predeceases me?

- There are no changes to the loan program as long as one of the borrowers remains in the home.

What are the benefits of a Reverse Mortgage?

- **No monthly mortgage payments**—A reverse mortgage can allow you to pay off your existing mortgage balance which will eliminate your monthly mortgage payments.
- **Remain Independent**—a reverse mortgage allows you to continue your life in your home while still retaining full ownership.
- **Tax-free money**—because the money you receive from a reverse mortgage is not considered income, it is tax-free and does not affect any of your Social Security or Medicare benefits.
- **Freedom and Flexibility**—you can use the money you receive from your reverse mortgage on anything you choose.

Some Common Uses of Reverse Mortgage Funds:

- **Pay off existing mortgage, no more monthly mortgage payments!**
- **Pay off credit cards and other debt**
- **Healthcare and Prescription Drugs**
- **Make a donation to your favorite charity**
- **Home Improvement & remodels**
- **Go on vacation or buy a new automobile**
- **Gifts or education for your grandchildren**
- **Improve Your Quality of Life!**

