



REVERSE MORTGAGE BENEFITS

Reverse Mortgages are not well understood by homeowners, financial planners, investment advisors, accountants or attorneys. Reverse Mortgages can be used as a financial planning and long-term care tool in addition to supplementing retirement income. The following are examples of how people use Reverse Mortgages and the benefits they can provide:

1. Pay off an existing mortgage thereby eliminating monthly principal and interest payments. This results in a monthly and annual increase in cash flow;
2. Ability of surviving spouse to remain in the home indefinitely without the financial burden caused by losing half of the household income (in many cases more);
3. Create a tenure or term payment to supplement income;
4. Use a Reverse Mortgage to delay receiving Social Security to age 67-70 thereby increasing the monthly Social Security benefit going forward;
5. Maintain a line of credit that grows for emergencies (such as medical expenses);
6. Avoid capital gain tax consequences of having to sell other assets to fund retirement;
7. Create and maintain financial flexibility by not being forced to liquidate investments in a market downturn;
8. Ability to cover expenses so that other assets can remain invested and grow;
9. Fill in gaps in retirement planning caused by lower than expected returns;
10. Eliminate other debts;
11. Purchase a new home without having to tie up cash that could otherwise be invested and grow over time;
12. Fund health insurance and/or long-term care needs;
13. Fund health/medical related needs which can enable people to live in their home longer;
14. Pay for in-home care or physical therapy following an accident or other medical event;
15. Remodel a home to accommodate aging limitations in order to remain in the home;
16. Convert a room or basement to a living facility for an in-home caregiver; assist children or other relatives through family emergencies;
17. Use to fund a child's or grandchild's education or assist them on a home purchase.

If you are interested in discussing reverse mortgages, contact

Wayne Tucker at **303-468-1985** or **wtucker@spectramortgage.com**.

Spectra Mortgage

7175 West Jefferson Avenue, Suite 1350 | Lakewood, CO 80235



NMLS Company License Number: 387483

Wayne Tucker - NMLS Broker License Number: 298382

Colorado License Number: LMB100009851 (Regulated by the Division of Real Estate)

The information in this document is not from HUD or FHA and has not been approved by HUD or a government agency.