

A New Solution to the Senior Care Challenge



How to Shield Your Clients and Their Families



For your clients who are age 62 and older, a Reverse Mortgage Standby Line of Credit can be used to create a Senior Care funding strategy.

This smart retirement funding tool leverages the power of an important financial asset—home equity—to help older clients receive the care they need, while they continue to live in their own home.

- In-home care services can reduce the need for expensive nursing homes, and improve quality of care.
- Services can gradually be ramped up as needed—from help with household chores, to 24-hour nursing care.
- A Reverse Mortgage Standby Line of Credit can be set up in advance—before care is needed—so funding is at-the-ready.
- Unlike a traditional home equity line of credit (HELOC), the unused portion of the reverse mortgage line of credit grows over time, allowing access to more funds as the borrower ages. And the line cannot be reduced or revoked by the lender, as long as the terms of the loan are met*—ensuring the funds will be there when needed.
- There are no monthly mortgage payments for as long as they live in their home.* (The homeowners remain responsible for keeping current with property taxes, required insurance and home maintenance.)
- Proceeds are tax-free.**

* The borrower must meet all loan obligations, including living in the property as the principal residence and paying property charges, including property taxes, fees, hazard insurance. The borrower must maintain the home. If the homeowner does not meet these loan obligations, then the loan will need to be repaid.

More information on reverse »

**Not tax advice. Consult a tax professional.

A New Solution to the Senior Care Challenge

The Numbers

97

Over **97%** of Americans **make NO advance financial plans for Senior Care needs.**¹

70

Yet **70% WILL NEED some form of Senior Care** in their lifetime.²

Most INCORRECTLY believe their medical insurance will pay for care.³

Annual costs start at approximately **\$30,000 for In-Home Care**⁴

and range up to **\$94,000 for Nursing Home Care**⁴

(not including therapy, rehabilitation or medication)

The Questions

Questions that children of Baby Boomers should be asking themselves:

- 1 Can my parents afford **\$94,000 per year** each for nursing home care?
- 2 Do they have a **Long Term Care insurance policy**?
- 3 Am I planning on my parents and/or in-laws moving into my home, **and being their care provider**?

1 Source: American Association for Long-Term Care Insurance, www.aaltci.org/long-term-care-insurance/learning-center/fast-facts.php

2 Source: U.S. Department of Health and Human Services, www.longtermcare.gov/the-basics/who-needs-care

3 Source: U.S. Department of Health and Human Services, www.longtermcare.gov/costs-how-to-pay/what-is-covered-by-health-disability-insurance

4 Source: John Hancock's 2013 Cost of Care Survey

To learn more about how a Reverse Mortgage Standby Line of Credit can be used safely and effectively to support a Senior Care funding strategy, contact me today.

Steve Bentler

Retirement Mortgage Specialist, NMLS :

C2 Reverse Mortgage

228 224th St SE, Bothell, WA 98021

425/894/1040 sbentler@c2financial.com.

www.retiresecuremortgage.com



C2 Financial Corp.
10509 Vista Sorrento Pkwy #400,
San Diego, CA 92121
CA BRE Broker # 01821025
NMLS # 135622



For business and professional use only.
Not for consumer distribution.

This material is not from HUD or FHA and has not been approved by HUD or any government agency.

All loan approvals are conditional, not guaranteed and subject to lender review of all information. Loan is conditionally approved when lender has issued approval in writing, but until all conditions are met, loan cannot be funded. Specified rates may not be available for all borrowers. Rate subject to change with market conditions. C2 Financial Corporation is an Equal Opportunity Mortgage

Broker/Lender. In California, This licensee is performing acts for which a real estate license is required. C2 Financial Corporation is licensed by the California Bureau of Real Estate, Broker # 01821025; NMLS # 135622. For state licensing information outside of California, visit www.c2financialcorp.com. C2 Financial Corporation is approved to originate VA and FHA loans, and has the ability to broker such loans to VA and FHA approved lenders. C2 Financial Corporation is not acting on behalf of or at the direction of HUD/FHA or the VA.