



SSC # 48 – USING REVERSE MORTGAGES TO ENHANCE YOUR CLIENT'S FINANCIAL, RETIREMENT & ESTATE PLANNING SOLUTIONS

This course is eligible for:

3 Life & A&S CE credits For BC, SK, MB & ON.

3 LIFE CE Credits ONLY for AB

It has been said that...“If used efficiently, the strategic use of a reverse mortgage can improve the overall success rate of a retiree’s dreams and financial portfolio.”

For this course, we have partnered with Gregory Stanley CFP, CSEC & Matthew Hines CRMS, CSEC. Both are financial authors, writers, mortgage broker professionals that do more than funding mortgages; they fund life solutions.

Together they have written a guide called the Canada Reverse Mortgage Guide.

In Ontario, Matthew Hines CRMS CSEC is a Licensed Mortgage Agent. Matthew is friendly, easy to talk to, makes people feel at ease and is an expert in improving the financial needs of people, especially seniors, with improving household cashflow to live better. He is a Certified Reverse Mortgage Specialist (CRMS) and the founder of HomeEquityFreedom.ca. Past founding member and speaker at 'Seniors in Transition' - a travelling Seminar Series bringing support and advice to Seniors experiencing or entering a transitional stage in their lives. Matthew serves this community with empathy and compassion, no matter the subject or need.

In Alberta & British Columbia, Gregory Stanley CFP CSEC is a Licensed Mortgage Broker, Chartered Financial Planner (CFP) and Certified Smart Equity Coach (CSEC) whose advice is very much sought after all across Canada. He was an active Certified Financial Planner for 21 years in Canada before retiring practice to solely focus on his mortgage brokerage firm.

Gregory Stanley, also very friendly, easy to talk to, makes people feel at ease and is an expert in improving the financial needs of people – especially seniors, with improving household cash flow to live better. Past director for the Parents Who Care Society (providing financial solutions to families that needed help) all Pro-Bono.

Also, Gregory is a supporting member of the 100 Brokers Who Care - a non- profit group that gives life supporting financial support to families in need. He is the founder of

CanadaReverseMortgage.com – which was Canada’s first website on Reverse Mortgages.

Both authors, do ‘full scope’ mortgage brokerage, meaning if a reverse mortgage is not the right fit, an alternative solution will be found!

Combined, both authors, mortgage brokers, are known experts in public speaking, educating Financial Advisors, Seniors, on retirement & Senior’s issues. Gregory, being a Chartered Financial Planner, enjoyed being a contributing Money Column writer for many publications, CMP professional trade magazine, CHEK TV and the Daily Edition television show to help Canadians plan for their retirement, with solutions that ‘made sense.’

The authors work directly with other financial professionals to ensure clients can benefit with the use of a Reverse Mortgage to make their day-to-day living more comfortable.

What will the Financial Advisor learn as a result of completing this course?

In the complex landscape of retirement and financial planning, financial advisors are tasked with crafting strategies that ensure their clients' financial security and comfort during their golden years. Among the myriad of tools and products available, reverse mortgages stand out as a versatile solution for certain homeowners aged 55 and older.

Your clients’ financial planning objectives are continually evolving, and those of your clients aged 55 or better are no exception. They are living longer lives in retirement and want to keep their investment portfolios intact for as long as possible.

In the past, reverse mortgages were often considered loans of last resort, only to be used after a homeowner has exhausted all other financial assets. Today, a national discussion has sprung up discussing how reverse mortgages can be effective when used as part of a coordinated retirement planning strategy. Why now? These loans underwent several major changes for the better, which led the financial planning community to take note.

Many retirees are concerned with preserving their wealth and passing on an inheritance to their heirs. However, the need to use savings for living expenses can deplete the assets available for inheritance

They also want to maintain their desired lifestyles and seek greater cashflow certainty to realize their retirement dreams. Perhaps they are still interested in contributing to their RRSPs or TFSAs for future income.

Entering retirement with outstanding debt can significantly impact financial flexibility and peace of mind. Whether it's a remaining mortgage balance, credit card debt, or personal loans, these obligations can strain retirees' budgets and limit their financial options.

Some clients might want to help their children with a down payment on their first home, while others may want to spruce up and renovate their homes so they can age comfortably in place or maybe even buy a new car.

Other clients might want to ensure that Long-Term Care insurance is in place for later years when their health takes a turn for the worse.

A reverse mortgage could provide additional cash flow to avoid drawing down investments or having to sell other assets.

Reverse mortgages allow homeowners to tap into their home equity, converting it into cash that can be received as a lump sum, monthly payments, or a line of credit.

Reverse mortgages are not a universal solution, but for the right client, they can offer significant benefits as part of a holistic retirement strategy. Financial planners recommend reverse mortgages for supplementing income, managing future healthcare and debt, funding home improvements, and as a tool in estate planning.

It's crucial for individuals considering a reverse mortgage to consult with a financial planner to understand the benefits, costs, and implications for their specific situation. With professional guidance, retirees can make informed decisions that align with their financial goals and retirement plans.

In summary, reverse mortgages represent a powerful tool in the retirement planning toolkit, offering solutions that address some of the most pressing financial challenges faced by retirees. By carefully evaluating their options and seeking expert advice, homeowners can unlock the potential of their home equity, ensuring a more secure and fulfilling retirement.

Disclaimer – *As with any product or solution that financial advisors recommend, due diligence should always be looked at. Your clients should review all the pros and cons before making the decision to leverage any equity in their homes as a further source of funding. Reverse mortgages are no different, as they are not for everybody.*

Remember to always partner with a professional if you are offering solutions to your client's and prospects that are not part of your expertise. They are willing to help you do the right job for your clients and prospects.

This course covers:

- Intro - Quick Overview!
- How the rule of 72 is fun to understand
- Popularity of reverse mortgages in Canada
- Some benefits about being mortgage payment free
- Reverse mortgages for the wealthy
- A better way to build a legacy

- Using home equity to Transfer wealth early
- The three types of people who get reverse mortgages
- Who is best suited for a reverse mortgage?
- What can you use a reverse mortgage for?
- Many ways a reverse mortgage improves day to day living being mortgage payment free ®
- Differences between HELOC and reverse mortgages
- Lifetime guaranteed & term only guaranteed reverse mortgage
- Qualifying for, and benefits of a lifetime guaranteed reverse mortgage
- When a lifetime guaranteed reverse mortgage must be repaid?
- Qualifying for a term only guaranteed reverse Mortgage
- What is expected of your clients when they have a reverse mortgage?
- Ideas on how to improve monthly cash flow to make your clients life more manageable
- The advantage of a home equity tax- free annuity
- Information on 100% flexibility that favours the borrower
- What the differences between one reverse mortgage lender to another are
- Some reverse mortgage success stories
- And more...