DIVORCE IN LATER YEARS

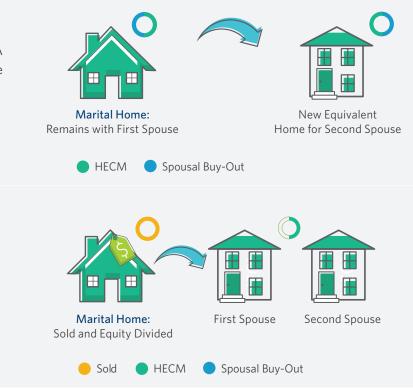
Managing the Marital Housing Asset

Advisors increasingly are encountering clients who are dissolving their marriages in or near retirement. Traditionally, the home would either be sold and the equity divided or one spouse would "buy out" the other. Often this arrangement necessitated reliance on mortgages or cash distributions from the portfolio. Diminished resources caused one or both spouses to scramble for housing equal to their marital home.

For clients in this situation who qualify, the HECM reverse mortgage provides two options that may restore desirable housing to both spouses. By providing financing without a monthly debt obligation, each can enjoy equal housing without necessarily requiring portfolio distributions. Retirement income security is enhanced without downgrading the living situation for either.

SOLUTION #1

A HECM on marital home provides funds for departing spouse's down payment on a new home. A Home-Purchase HECM pays the rest of the purchase price. NO debt-service obligation for either spouse. And NO forced sale of the marital home! In addition, the chances that both spouses retain homes of comparable value are enhanced.



SOLUTION #2

Marital home is sold and proceeds divided. Each spouse uses their share to cover down payment on new home they desire, using a Home-Purchase HECM to pay the rest. No debt service obligation for either spouse. Additionally, this solution may reduce or eliminate the need to take money from either spouse's portfolio while acquiring desirable housing for both.

Borrower must occupy home as primary residence and remain current on property taxes, homeowner's insurance, the costs of home maintenance, and any HOA fees. For use by financial planners only. Not intended for Consumer use

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