



**SecureEquity**  
Powered by Mutual of Omaha Mortgage

# SecureEquity<sup>SM</sup> Reverse Mortgage Loan Counseling Certificate

Borrower Name

Co-Borrower Name/NBS Name

Non-Borrowing Owner/Remainderman/Other Name

Property Address, City, State and Zip Code (At the time of counseling)

The counseling requirement serves as a protective measure to ensure homeowners are fully informed about their options and the terms and conditions of a reverse mortgage. To meet this requirement all persons with an ownership interest in the subject property at the time of counseling, including a non-borrowing spouse, must participate in the counseling session. In cases involving a documented lack of competency, a legal representative must also attend the session from a counseling agency authorized to participate in HUD's housing counseling program and approved to provide counseling for SecureEquity<sup>SM</sup> reverse mortgage. Counseling may be delivered via Telephone or Face to Face. In accordance with the SecureEquity<sup>SM</sup> requirements, the referenced counselor and individual(s) have discussed the following topics and activities:

1. Mortgage Application Process	a. Discussion of alternative loan features within the program (advantages/disadvantages). b. Overview of lending documents, application steps, approval, and closing processes.
2. Borrower Eligibility & Principal Limit	a. Eligibility determination and calculations for principal limits. b. Inclusion of loan costs, set asides, and growth in the line of credit (if applicable).
3. Financial Implications	a. Loan costs, negative amortization (rising loan balance and reduced equity over time). b. Compounding interest, taxes, potential effects on eligibility for federal/state programs and impacts on the estate and heirs.
4. Purchase Transactions (if applicable)	a. Minimum monetary investment required. b. Guidance on home shopping and disposition (e.g., selling an existing home).
5. Borrower Rights & Responsibilities	a. Obligations to pay property taxes, insurance, association fees, and property maintenance. b. Ensuring the lender retains the first lien position.
6. Loan Terms & Conditions	a. Occupancy requirements and default and loan maturity triggers (e.g., non-occupancy, unpaid property charges).
7. Refinancing, Default, and Foreclosure Risks	a. Restrictions on refinancing and conditions leading to foreclosure or default.
8. Risks to Non-Borrowing Spouse (if applicable)	a. Implications for a non-borrowing spouse in case of default or loan maturity and repayment options.
9. Alternative Options	a. Other reverse mortgage products, sale-leaseback options, deferred payment loans, and property tax deferrals. b. Non-reverse mortgage options, including housing, social services, health care, and financial planning alternatives.

#### Counselor Certification:

I hereby certify that the counseling recipient(s) listed below have received counseling according to the regulatory and industry standards, as well as the agency and lender's requirements of this certificate. I certify that the statements contained herein are true and correct.

Counselor Name

Counseling Agency Name

Counselor Signature

Date

Agency Address

Telephone Number

Email Address

Counseling Agency ID

Phone  Face to Face  Virtual

Upfront Counseling Fee

Financed Counseling Fee

Session Time

Counseling Method

Expiration Date (365 days) 6 mos-AZ,  
180 days-RI, TX

Counseling Agencies: Borrower(s) cannot pay for SE counseling in Rhode Island, please submit cert and invoice to Mutual for payment.

I/we certify that: I/we have received the specified counseling services from the above counselor and agency and discussed the information itemized above. I/we selected, and the lender did not steer, direct, recommend or otherwise encourage me/us to seek the services of any single counseling agency. This information will enable me/us to make a more informed decision about whether I/we want to proceed with obtaining a reverse mortgage. I/we understand that I/we will be charged a counseling fee for this service that must be paid directly to the counseling agency. I/we understand that payment of the counseling fee must be provided to the lender to be reflected on the HUD-1 settlement statement in accordance with RESPA regulations.

Borrower Signature

Phone #

Date

Co-Borrower Signature

Phone #

Date

Non-Borrowing Spouse Signature

Phone #

Date

NBO/Remainderman/or Other Signature

Phone #

Date

NBO  Remainderman  Other

POA/Guardian/Conservator Name

POA/Guardian/Conservator Signature

Address

Phone #