

The HELOC Built for Retirement

How HELOC For Seniors® lets you tap your home equity with predictable, interest-only payments—while keeping the low-rate first mortgage you already have.



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Why a Traditional HELOC Can Be a Tricky Fit in Retirement

Home equity lines of credit are a popular, flexible way to access cash. But most were designed for borrowers with paychecks—not retirees living on Social Security, pensions and savings. Here are four things worth knowing before you sign.

1 Payment jumps later

Many traditional HELOCs offer interest-only payments for the first 10 years, then “recast” into principal-and-interest payments. Your monthly payment can rise sharply almost overnight.

2 Rates that keep moving

Most traditional HELOC rates are variable, so your payment can climb whenever market rates do—making it hard to budget on a fixed income.

3 Lines can be frozen or reduced

Lenders can generally freeze or lower a traditional credit line if home values fall or your finances change—sometimes right when you need it most.

4 Paycheck-style qualifying

Traditional HELOCs usually lean heavily on employment-style income, which can make qualifying harder once you’ve retired.

The good news: there’s a HELOC designed for your generation.

HELOC For Seniors® is a first-of-its-kind home equity line of credit designed exclusively for homeowners 62 and older. It keeps your payments **interest-only for the life of the loan**, locks a **fixed rate on every draw**, and **doesn’t become due until a maturity event**—such as selling or refinancing your home.



Side by Side: Traditional HELOC vs. HELOC For Seniors®

See for yourself how the two compare on the features that matter most in retirement.

	Traditional HELOC (typical)	HELOC For Seniors®
Designed for	Borrowers of any age, often still working	✓ Homeowners 62 and older
Monthly payment	Interest-only during the draw period, then principal + interest (payment can jump)	✓ Interest-only for the life of the loan ⁴
When it comes due	At the end of a set term, sometimes with a large balloon payment	✓ Only after a maturity event, such as selling or refinancing your home
Interest rate	Usually variable; payment rises and falls with the market	✓ Fixed rate locked on each draw (Prime + fixed margin), always within a set floor and ceiling ³
Income review	Typically full income documentation and debt-to-income review	✓ Flexible qualification—equity and assets can help, even on a fixed income
Credit check	Usually a hard credit inquiry	✓ Soft credit pull only
Home value	Often an appraisal or in-person inspection	✓ No in-person appraisal—value set by an automated valuation model
Closing	Often in person at a title or escrow office	✓ Fully e-notary closing from home ¹
Speed	Varies; frequently several weeks	✓ Funding in as few as 5 business days ¹
Your first mortgage	Usually stays in place (second lien)	✓ Keep it—available in first or second lien position
Re-borrowing	Revolving during the draw period	✓ Repay and redraw up to 100% of your limit for 10 years (up to 25 draws)
Paying it off early	Varies; some charge early-closure fees	✓ No prepayment penalty—pay it off anytime

Traditional HELOC terms vary by lender; descriptions above reflect common features. HELOC For Seniors® loan amounts range from \$50,000 to \$400,000.² See Important Disclosures for footnotes.

How HELOC For Seniors® Works

Simple to understand, simple to manage. Here's what you can expect.

Your Credit Line

- Borrow **\$50,000 to \$400,000**²
- First or second lien position
- At least 80% drawn at closing³
- 10-year draw period
- Up to 25 draws, \$500 minimum each
- Repay and re-borrow up to 100% of your limit

Rates & Payments

- Prime + a fixed margin set at opening
- **Each draw locks its own fixed rate**³
- Interest-only monthly payment⁴
- One payment that adjusts only as your balance changes
- Rate stays within a defined floor and ceiling
- No prepayment penalties

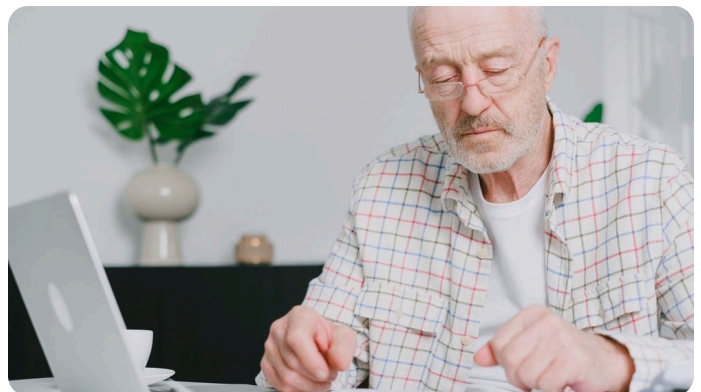
Qualifying & Closing

- 660 minimum credit score
- **Soft credit pull**—no hard inquiry
- No formal appraisal (AVM)
- Flexible qualification on a fixed income
- Fully e-notary closing¹
- One simple monthly statement

Angella's Tip: You choose your origination fee, from 1.99% to 3.99%. A higher fee can mean a lower APR, a lower monthly payment and a larger credit line. I'm happy to walk you through how each choice affects your terms so you can pick the one that fits your plan.

When does it come due?

Much like a reverse mortgage, the line doesn't become due until a **maturity event**, such as selling or refinancing your home. Simply keep up with your interest-only payment, property taxes, insurance and home maintenance.



Smart Ways Homeowners Use Their Line

It's your equity—use it in the way that supports the retirement you want.

Age in place

Repairs, a new roof, a walk-in shower or other upgrades that keep home comfortable and safe.

Simplify debt

Consolidate high-interest balances into one easy, interest-only payment.

Cover health costs

Help with medical, dental or care expenses without draining savings.

See family more

Travel to visit children, grandchildren and friends more often.

Protect investments

Keep a cash reserve so you aren't forced to sell investments when markets dip.

Help loved ones

Lend a hand with a family milestone, on your terms.

Is it a good fit? Quick self-check

- ☐ I'm 62 or older and own my home
- ☐ I want to keep my low-rate first mortgage
- ☐ I'd like a predictable, interest-only payment
- ☐ I'd use \$50,000 or more, with the option to draw again later
- ☐ My credit score is around 660 or higher
- ☐ A monthly payment fits my retirement budget

Checked three or more? Let's talk—this may be a great fit for you.



HELOC For Seniors® or a Reverse Mortgage?

Both are designed for retirement, and both can be excellent tools. The right choice depends on your goals, budget and timeline.

HELOC For Seniors® may suit you if...

- You're comfortable with an interest-only monthly payment
- You want to keep your current first mortgage
- You like a fixed rate locked on each draw
- You need \$50,000 to \$400,000

A reverse mortgage may suit you if...

- You'd prefer no required monthly mortgage payment*
- You'd like to pay off an existing mortgage
- You want a line of credit with growth potential (HECM)
- You'd like flexible cash lump sum, line of credit or term/tenure options

*Reverse mortgage borrowers remain responsible for property taxes, insurance and home maintenance.

Not sure which is right? I'll walk you through both options at no cost—so you can decide with complete confidence.

6 Questions to Ask Before Choosing Any Home Equity Option

1. What will my monthly payment be today—and can it change later?
2. When does the loan come due, and what triggers it?
3. Is my rate fixed or variable? Is there a rate ceiling?
4. Under what circumstances can my credit line be frozen or reduced?
5. What are the total upfront costs, and how do they affect my APR?
6. Is there a penalty for paying it off early?

Angella's Tip: Bring this list to any conversation—including ours. Clear answers to these six questions make comparing options simple.

Let's Explore Your Options Together

No pressure and no obligation—just clear answers so you can make a fully informed decision about your home equity.

1**Book a free call**

Pick a time that works for you. We'll talk about your goals.

2**Get your offer**

I enter your details in a secure online portal, and your personalized offer is sent right to you.

3**Decide with confidence**

Take your time. I'm here for every question along the way.



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Book a Free Call

calendly.com/reverse-mortgages

For nearly two decades, I've helped homeowners use their home equity to live a better retirement. I'd love to help you explore whether HELOC For Seniors®—or another retirement mortgage option—is right for you.



Important disclosures

This guide is for general information only and is not a loan commitment, financial advice or legal advice. HELOC For Seniors® eligibility, terms and costs depend on your individual circumstances, the lender, and the guidelines in effect at the time you apply. HELOC For Seniors® is a home equity line of credit, not a reverse mortgage. Interest-only monthly payments are required, and the balance becomes due upon a maturity event, such as the sale or refinance of the home. You remain responsible for property taxes, insurance and maintenance.

1. Approval may be granted in ten minutes but is ultimately subject to verification of income, employment, and property value, as well as verification that your property is in at least average condition with a property condition report. Five business day funding timeline assumes closing the loan with our remote online notary. Funding timelines may be longer for loans secured by properties located in counties that do not permit recording of e-signatures or that otherwise require an in-person closing, or require a waiting period prior to closing.
2. Your maximum loan amount may be lower than \$400,000, and will ultimately depend on your home value, lien position, credit profile, verified income amount, and equity available at the time of application. Loan amounts range from a maximum of \$400,000 to a minimum of \$50,000, unless a lower loan amount is required under applicable law. We determine home value and resulting equity through independent data sources and automated valuation models.
3. HELOC For Seniors® is an open-end product where a minimum of 80% and up to a maximum of 100% of the full loan amount (less the origination fee and costs) must be drawn at closing. The initial amount funded at origination will be based on a fixed rate; however, this product contains an additional draw feature. As the borrower repays the balance on the line, the borrower may make additional draws during the 10-year draw period. If the borrower elects to make an additional draw, the interest rate for that draw will be set as of the date of the draw and will be based on an Index, which is the Prime Rate published in the Wall Street Journal for the calendar month preceding the date of the additional draw, plus a fixed margin. Accordingly, the fixed rate for any additional draw may be higher than the fixed rate for the initial draw.
4. As with any mortgage, you must meet your loan obligations, keeping current with property taxes, insurance, and maintenance.

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