

Tax-efficient estate planning



While your home is a place to create lasting memories, it can also be a powerful financial tool for building for the future. Through HomeEquity Bank's custom solutions, Canadian homeowners 55 and better can unlock the equity and savings in their home as a flexible, tax-efficient tool for estate planning, gifting or preserving investments.

- ✓ Leverage a flexible financial solution designed to fit your client's financial plan
- ✓ Boost cashflow through the equity built in the home
- ✓ Access up to 55% of the home's value, in tax-free cash

What a reverse mortgage can be used for:

- ✓ Helping family with a living inheritance
- ✓ Pursuing business or real estate opportunities
- ✓ Tax-efficient estate and investment planning

To integrate reverse mortgage solutions into your business, speak with your HomeEquity Bank BDM.

*Must abide by mortgage obligations, maintain property, pay taxes and homeowners insurance. As long as the clients meet their mortgage obligations, HomeEquity Bank guarantees that the amount they will have to pay on their due date will not exceed the fair market value of their home. If their home depreciates in value and the mortgage amount due is more than the gross proceeds from the sale of the property, HomeEquity Bank covers the difference between the sale price and the loan amount. The guarantee excludes administrative expenses and interest that has accumulated after the due date.

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Real customer solution

Accessing home equity to gift to family

David, 74, owns a single, detached home in Ontario. He was approved for a \$708,500 HomeEquity Bank custom solution, allowing him to provide each of his two children with a \$200,000 financial gift while preserving his investment portfolio. After 10 years, he'll have \$473,111 of home equity remaining.

Financial situation



Home value
\$1,400,000



Registered investments
\$700,000

Solution

\$708,500 HomeEquity Bank custom solution

- ✓ **\$200,000 gifted to daughter** for down payment
- ✓ **\$200,000 equalization payment to son**

To read David's full story, visit chipadvisor.ca/David

