Retirement income reimagined

HomeEquity Bank™

For most Canadians, their home is their greatest asset and largest source of savings. For those looking to increase their cashflow, HomeEquity Bank's income solutions can help Canadian homeowners 55 and better unlock the equity they have in their homes into a recurring stream of monthly or quarterly income.

- Leverage a flexible financial solution designed exclusively for them
- Supplement income by accessing up to 55% of the home's value, in tax-free cash
- The choice to receive funds in a lump sum, or monthly or quarterly deposits
- No Negative Equity Guarantee* – Homeowner retains full ownership and never owes more than the home's fair market value

What a reverse mortgage can be used for:

- Managing monthly expenses
- Covering medical or assisted living expenses
- Personal enjoyment, such as travel or a hobby

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.

Real customer solution

Supplementing income through home equity

Olivia and Lee, both 69, own a single, detached home in Ontario. Through HomeEquity Bank, they were approved for a $2,000 monthly reverse mortgage income stream, allowing them to enjoy a comfortable lifestyle and preserve and grow their investment portfolios, deferring up to $216,000 in withdrawals.

Financial situation

Home value
$1,300,000

Joint investments
$645,000

Expenses
$7,000/month

Solution

$480,000 HomeEquity Bank income solution

- **$2,000 monthly cashflow** maintained until age 89

To read Olivia and Lee's full story, visit chipadvisor.ca/OliviaAndLee