



Reverse Mortgage Counseling - Eligibility Check List

GreenPath counselors conduct reverse mortgage counseling. The first question to consider is ... do you qualify? In order to make a preliminary determination regarding your eligibility as a potential borrower, this checklist will be completed, in person or over the telephone. All the answers should be YES.

Are you (and all property owners, if applicable) at least 62 years of age? **YES NO DK**

Are you the sole owner(s) of you home? **YES NO DK**

Is this home your primary residence and will it remain so during the time you participate in this loan program? (This loan will become due and payable if you leave your home permanently, or are going for more than 12 consecutive months.) **YES NO DK**

Is your home a one-unit dwelling? (Certain multi-family dwellings are not allowed.) **YES NO DK**

Is your home insured for its current value? (If no, additional insurance will have to be arranged for and paid for at closing. Insurance premiums can be financed in the loan along with all other fees and closing costs.) **YES NO DK**

In your housing counseling session (required by FHA), we will cover the following topics:

- _____ Overview of FHA Reverse Mortgages and Insurance's
- _____ Eligibility Requirements for Program
- _____ Homeowner(s) Goals
- _____ Alternative Resources and Services
- _____ Alternative Home Equity Conversion Options
- _____ Financial Implications and Costs
- _____ How to Get Information On
- _____ Impact on Eligibility for Public Benefit Programs
- _____ Tax Consequences
- _____ Impact on Estate

We strongly encourage homeowners to bring their children or other family members to the counseling session.

To locate the nearest GreenPath Debt Solution's office, call 800-550-1961.