



## Financial Interview Tool (FIT)

The following questions are designed to help the counselors assist clients to meet client's goals. Every question is required, so please be sure to answer each question. When the counselor calls you, they will ask the exact questions and you will have the answers written down and in front of you for your convenience.

1. Reasons that you are considering a reverse mortgage (check all that apply):

- Pay off debt (mortgage, credit card, personal loan, other debts)
- Pay for health or disability-related expenses
- Pay for home repairs or improvements
- Extra income for everyday expenses (other than health needs)
- Improve quality of life or to afford extras
- Plan ahead for emergencies or unexpected expenses
- Provide financial help to family
- HECM for home purchase
- HECM refinance

2. Do you plan to use the reverse mortgage to purchase financial products

- No     Yes – (check all that apply)
- An annuity
- Long-term care insurance
- Investments
- Other financial product

3. How many years have you lived in your current home? (Enter the closest round number. If your client has lived in their home less than a year, please enter (1) \_\_\_\_\_)

4. How long do you plan to stay in your current home? (check only one)

- Less than 3 years     3 to 7 years     More than 7 years

5. What is your marital status? (check only one)

- Married/Domestic partner     Widowed     Divorced/Separated     Single

(If **Married/Domestic partner** is checked, answer the following) If one spouse passes away, is the other spouse covered under their pension? (check only one)

- No pension
- Has pension, spouse not covered
- Has pension, spouse covered
- Has pension, don't know if spouse is covered
- Don't know if have a pension

Do you have life insurance to support the surviving spouse? (check only one)

- No     Yes     Don't know if have life insurance

(If **Widowed/Divorced/Separated** is checked, answer the following)

Were you widowed/divorced/separated in the past 12 months

- No     Yes

(If **Widowed/Divorced/Separated/Single** is checked, answer the following)

Do you live alone?     No     Yes

Gender of Homeowner: \_\_\_\_\_ Male \_\_\_\_\_ Female

6. Do you have family, friends, or other people nearby that you can rely on for help with a problem or emergency? \_\_\_\_\_ Yes \_\_\_\_\_ No

7. How would you rate your current health? \_\_\_\_\_ Good \_\_\_\_\_ Fair \_\_\_\_\_ Poor

Homeowner # 2 (check only one, skip if not applicable): \_\_\_\_\_ Good \_\_\_\_\_ Fair \_\_\_\_\_ Poor

Homeowner # 3 (check only one, skip if not applicable): \_\_\_\_\_ Good \_\_\_\_\_ Fair \_\_\_\_\_ Poor

8. Have any of the homeowners stayed in a hospital or nursing home in the past 6 months due to an accident or illness? \_\_\_\_\_ No \_\_\_\_\_ Yes

9. Do any of the homeowners have any difficulty doing everyday activities such as: (check all that apply)

\_\_\_\_\_ Bathing and /or dressing

\_\_\_\_\_ Reading the mail and/or hearing conversations

\_\_\_\_\_ Doing household chores, yard work, and/or simple home repairs

\_\_\_\_\_ None of the above

10. Have any homeowners had a fall in the past 6 months? \_\_\_\_\_ No \_\_\_\_\_ Yes

11. Do any of the homeowners currently rely on help from: (check all that apply)

\_\_\_\_\_ Family or friends \_\_\_\_\_ Paid helper or caregiver \_\_\_\_\_ None of the above

12. What is your total monthly household income? \$ \_\_\_\_\_

13. How much are you getting from Social Security each month? \$ \_\_\_\_\_

14. Without a reverse mortgage, do you now have any difficulty, or expect any difficulty in the future, paying for:

\_\_\_\_\_ Everyday expenses (such as food, utilities, transportation, etc.)

If yes, extra amount you may need each month from a reverse mortgage: \$ \_\_\_\_\_

\_\_\_\_\_ Medications, other health or home care expenses

If yes, extra amount you may need each month from a reverse mortgage: \$ \_\_\_\_\_

\_\_\_\_\_ Property taxes or homeowners insurance

If yes, extra amount you may need each month from a reverse mortgage: \$ \_\_\_\_\_

\_\_\_\_\_ Other cash needs

If yes, extra amount you may need each month from a reverse mortgage: \$ \_\_\_\_\_

\_\_\_\_\_ None of the above

15. Do you have homeowners insurance? \_\_\_\_\_ No \_\_\_\_\_ Yes

If no, when did you let it lapse? (check one)

\_\_\_\_\_ Never had it

\_\_\_\_\_ Let it lapse within the past 12 months

\_\_\_\_\_ Let it lapse more than 12 months ago

16. In the last two years, have you ever been late in making a property tax or homeowners insurance payment?  No  Yes

If yes, were you late because you did not have enough funds to pay for these expenses?  
 No  Yes

17. Are any of the homeowners financially supporting elderly relatives, adult children, grandchildren, or others?  
 No  Yes                      If yes, extra amount you need each month, if any: \$ \_\_\_\_\_

18. Are any of the homeowners getting benefits from Supplemental Security Income (SSI), Medicaid, Veterans Affairs, or other public programs?  No  Yes

19. Do you have any non-housing debt (credit cards, car loan, personal loan) that you plan to pay off with a reverse mortgage?  No  Yes  
If yes, estimated amount of debt: \$ \_\_\_\_\_

20. Do you plan to use the reverse mortgage to pay for a major purchase in the next 12 months (such as new furniture, RV, family event or education)?  No  Yes  
If yes, estimated cost: \$ \_\_\_\_\_

21. How old is your house? (check only one)  Less than 10 years old  10-25 years old  
 More than 25 years old

22. Does the house have stairs, a steep pathway or other barriers that could make it hard to stay at home over time?  
 No  Yes

23. Is your house likely to need major repairs or home improvements within the next 12 months?  
 No  Yes                      If yes, estimated cost: \$ \_\_\_\_\_

24. Would you need to rely on your reverse mortgage to pay for any large future expenses?  
 No  Yes

Depending on your needs and income level, I may be required to complete a Benefits Check Up Assessment with you, as part of the counseling session. Even if it is not required, I recommend that you complete this assessment, to learn about public programs that can help you pay for prescription drugs, healthcare, housing, utilities and more. Would you like to complete a Benefits Check Up assessment?  
 Yes  No

