



Consumer
Credit
Counseling
Service of West Florida, Inc.

Thank you for requesting reverse mortgage counseling through our agency. Our role is to provide you with the independent information you need to make your own best decisions about the various reverse mortgage loans and other alternatives that may be available to you. So that you are aware, this agency does not endorse or recommend any reverse mortgage loan or lender. You are not obligated in any way to receive, purchase or use any services offered by this agency. The counseling we provide you, if you so choose, is to explain the key features of a reverse mortgage in general by covering the costs, benefits and financial implications of these loans. It also provides information on alternatives to reverse mortgages that may be more beneficial to you.

During your counseling session, you will discuss your current financial situation, i.e., income, assets, and debts, with the counselor in order to review the alternatives to a reverse mortgage based on your unique situation. You will also want to have paper and pencils handy to take notes. The counseling session will last approximately one hour or longer if necessary.

There is a \$100 fee for the counseling. It will be taken out of the proceeds of the loan at closing and sent to us as payment. If the loan does not close within 90-120 days of the counseling, you will receive an invoice from us for \$100 payable on receipt.

When the counseling is completed successfully, you will receive a HECM counseling certificate. When you sign this certificate, you will be verifying that you have been counseled. You will need a signed copy of the certificate for you lender if you decide to apply for a federally-insured Home Equity Conversion Mortgage (HECM) loan within the next six months. We look forward to working with you.

ACCREDITED



COUNCIL ON ACCREDITATION
OF SERVICES FOR FAMILIES
AND CHILDREN, INC.

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