

# ReverseMortgageReno.com

## Managed Payment HECM Line of Credit

For those clients who are in the distribution phase of retirement, a HECM (Home Equity Conversion Mortgage) Line of Credit can secure access to home equity without the burden of required monthly payments. The comparison chart at the right highlights the advantages that a HECM line of credit provides which may make it a better choice for your client.

The HECM Line of Credit (LOC) is just one of the many payout options we offer. To learn more please contact me today.

### TRADITIONAL HELOC VS. HECM LINE OF CREDIT COMPARISON

	TRADITIONAL HELOC	HECM LINE OF CREDIT
Line of credit (LOC) cannot be frozen, reduced or canceled if the ongoing terms of the loan are met		✓
Line of credit grows each month, regardless of home's value		✓
Allows homeowner to access the equity in their home for funds they can use for any purpose while owning their home	✓	✓
No monthly payments required*		✓
Minimal credit requirements		✓
Minimal income requirements.		✓
Age-based loan: Homeowners 62 and older		✓
Government-insured loan		✓
Non-recourse protection insures the borrower can never owe more on the HECM loan than what the house is worth		✓

\* borrower must maintain home as primary residence and remain current on property taxes and insurance.



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