

What can a reverse mortgage do for you?

By TIM GRISTY

“People apply for a reverse mortgage for all manner of reasons,” says Tim Gristy of Reverse Mortgage of West Texas (part of Gristy Financial Services, Inc.). “There are some folks who need the funds to make their financial life easier, but there are many who want to enhance their lifestyle.”

“I have some who have their retirement funds in place but want to travel, make home repairs or buy a golf cart,” he adds. “Reverse mortgage is all about lifestyle.”

There are important points to consider about reverse mortgage:

- The homeowner doesn't need good credit to obtain a reverse mortgage.
- The government or the bank does not own your home, nor will they ever.
- The reverse mortgage loan will pay off your existing mortgage if you have one.
- You will never have to make a payment of any kind toward the principle or interest.
- The proceeds do not affect your Social Security, Medicare, or any other benefits you receive.
- The proceeds are income tax free, because they are not considered income.
- Your estate nor your children will ever have to pay any extra money... ever!

“Getting a reverse mortgage is easy,” says Tim. “A reverse mortgage is an important decision, so the homeowner should seek the help of someone who specializes in retirement planning, which is where I can help. We pride ourselves in taking our clients by the hand and leading them through the process.”

For many folks a reverse mortgage can provide a solid financial base that can improve the quality of life during retirement, and Tim Gristy, a Certified Senior Advisor, can meet with you to see if it's right for you.

For more information, please call Tim Gristy of Gristy Financial Services, Inc. at (806) 793-3944. You may also call (800) 532-9318, 24 hours a day, to hear a recorded message about reverse mortgage as well as



Tim Gristy, CSA

Financial Advisor

WWW.GRISTYFINANCIAL.COM

8200 A Nashville Ave, Ste 208

Lubbock, Texas 79423

Email: tim@gristyfinancial.com

Office: (806) 793-3944

Toll Free: (800) 799-4255

Fax: (806) 793-7936

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