

## Questions to ask.

A short checklist for family meetings, and for your accountant, solicitor, or financial adviser.

Accessing the wealth in your property is a significant decision. It helps to come to any conversation with the right questions. Use this sheet to guide a family discussion, or take it to a professional adviser. There are no wrong questions. Take your time.

### Questions to ask the person considering it

- Why are you thinking about accessing the wealth in your home?
- What would you use the funds for?
- Have you talked it through with the rest of the family?
- Do you understand how it may affect what you leave behind?
- How would you feel if your equity reduced over time?

### Questions to ask Money at 60

- Which lenders do you compare, and how many are on your panel?
- How are you paid?
- What happens if my situation, or my parent's situation, changes later?
- When would you say no to me?
- Can the whole family be part of the conversation?

### Questions to ask a financial adviser or Centrelink

- Could accessing my home equity affect my Age Pension or other government benefits?
- How does this fit with my wider retirement income and savings?
- Are there other options I should weigh up first?

### Questions to ask a solicitor

- What are my rights and obligations under the loan?
- How does this affect my will and my estate?
- What does the No Negative Equity Guarantee mean for my family?

### A few things worth remembering

- A reverse mortgage is a loan. Interest is added to the balance over time, so the amount owed grows.
- You have the right to stay in your home as long as you meet the loan conditions, such as maintaining the property, keeping it insured, and paying rates.
- Money at 60 is a credit representative, not a lender. We are paid a commission by the lender if your loan settles, never by you.
- We encourage independent legal and financial advice before any decision.
- Our role is to inform and guide. **You decide, at your pace.**

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