**Is the CHIP Reverse Mortgage right for you?**

As a Canadian 55+, there are a variety of financial options available for you in retirement. However, this does not mean that every financial option is right for you, so it’s essential that you reflect on your retirement needs and choose a financial solution that best meets those needs. For example, the CHIP Reverse Mortgage by HomeEquity Bank is a versatile financial option that can help solve several financial challenges faced by Canadians 55+.

If you are retiring with debt and want to consolidate and avoid payments, if your investment portfolio has not performed as well as you had planned, or if you require additional cash flow to deal with rising expenses because of inflation, then the CHIP Reverse Mortgage may be the right financial solution for you. From helping you pay bills and cover unplanned expenses to having the freedom to travel more or purchase a second home or vacation property, the CHIP Reverse Mortgage is a versatile and flexible financial solution for retired Canadians at least 55 years old.

We have found that Individuals who use the CHIP Reverse Mortgage usually fall within four groups based on their financial needs:

1. **Alleviate the stress of debt.**

You fall within this group if you need help making mortgage payments and paying your credit card bill. If you prefer not to use your savings or investment portfolio for cash and are incurring more and more debt over time due to unavoidable expenses, then you likely require a solution to ease your financial stress.

1. **Pay for unplanned expenses.**

If you are facing unexpected expenses, such as fixing a broken window, retrofitting your home for mobility reasons, or even incurring costs associated with in-home care, you fall into this group. Essentially, you are facing a short-term financial strain and need quick cash to take care of the costs.

1. **Want to live life to the fullest.**

You fall into this group if you want to take advantage of your free time now that you have retired but need more funds. It would help if you had increased cash flow to live out the retirement you have always dreamed of.

1. **Maintain a standard of living.**

Many individuals may be forced to adjust their lifestyle once they retire to accommodate a lack of income. If you want to maintain your preretirement lifestyle but require extra funds, you fall into this group.

If you belong to any of these groups, it may be time to consider the CHIP Reverse Mortgage as your financial solution. The CHIP Reverse Mortgage allows Canadian homeowners 55+, such as yourself, to access up to 55% of their home’s value in tax-free cash. It offers flexible withdrawal options, including a lump sum, in stages, at regular intervals over a set period, or a combination. Furthermore, you are not required to make monthly mortgage payments and continue owning your home. You are only required to repay the loan when you decide to move out, sell, or no longer reside in your home. HomeEquity Bank also offers a No Negative Equity Guarantee[[1]](#footnote-1), which means you will never owe more than the value of your home as long as you keep the property in good maintenance, pay property taxes and insurance, and the property is not in default.

**Contact me to see if the CHIP Reverse Mortgage is a fit for you and how to use it to help you in retirement.**

1. The guarantee excludes administrative expenses and interest that has accumulated after the due date. [↑](#footnote-ref-1)