

**Consumer Credit Counseling Service
of Buffalo, Inc. is a member of:**

- ◆ National Foundation for Credit Counseling (NFCC)
- ◆ Better Business Bureau (BBB)
- ◆ Accredited by the Council on Accreditation of Services for Families & Children (COA), Inc.

**Consumer Credit Counseling
Service of Buffalo, Inc. is:**

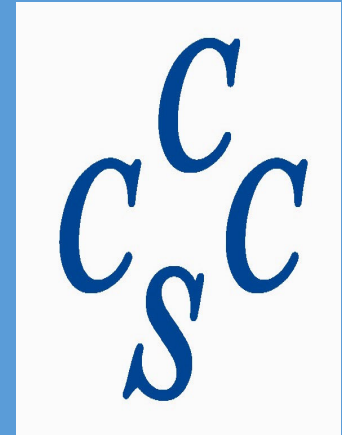
- ◆ An affiliate of the United Way of Buffalo & Erie County
- ◆ A licensed Budget Planner by the State of New York Banking Department
- ◆ Services the eight counties of Western New York

**Consumer Credit Counseling Service
of Buffalo, Inc. also provides:**

- Financial Counseling
- Bankruptcy Counseling
- Creditor Repayment Plans
- Credit Report Reviews
- One-On-One Budgeting Sessions
- Free Credit When Credit Is Due
- Financial Education Workshops
- Educational Seminars throughout the community

**CALL 712-2060
OR
800-926-9685**

40 Gardenville Parkway
Suite 300
West Seneca, New York 14224
Phone: 716-712-2060
Outside WNY: 800-926-9685
Fax: 716-712-2079
Email: cccs@cccsbuffalo.org
Website: www.cccsbuffalo.org



Reverse Mortgage Counseling

**Provided by:
Consumer Credit Counseling Service
of Buffalo, Inc.**

**NOT SURE IF A REVERSE MORTGAGE IS RIGHT
FOR YOU OR WHAT YOUR ALTERNATIVES ARE?**

DO ANY OF THESE CHARACTERISTICS FIT YOU?

Over 62 years of age and....

Have no savings

Are in need of extra money

Have a home that needs repair

Have outstanding debt

Have not developed a practical
and personal budget

WHAT IS A REVERSE MORTGAGE?

A Reverse Mortgage enables homeowners ages 62 and older to convert part of their equity in their homes into tax-free income without having to sell the home, give up the title, or take on a new monthly mortgage payment. The Reverse Mortgage received its name because the payment stream is "reversed." Instead of making monthly payments to a lender, as with a regular mortgage, a lender makes payments to you.

HOW CAN THIS HELP ME?

With Reverse Mortgage Counseling, a Certified Housing Counselor will assist you in:

Reviewing your monthly budget, income and debt

Making referrals, such as applying for STAR exemption, HEAP, and other balanced billing for utilities

Understanding the advantages and disadvantages of a Reverse Mortgage

Seeing if your goals are achievable with this type of mortgage

WHAT ARE MY PAYMENT OPTIONS IN A REVERSE MORTGAGE?

You can choose to receive the money from a Reverse Mortgage all in one lump sum, fixed monthly payments either for a set term or for as long as you live in the home, as a line of credit, or a combination of these. Amongst these choices, individuals seeking a Reverse Mortgage should seek independent tax and accounting advice.

WHY RECEIVE COUNSELING BEFORE APPLYING FOR A REVERSE MORTGAGE?

Counseling is REQUIRED. It is one of the most important aspects of this process because it requires an independent third-party to make sure you understand the program and review alternative options with an NFCC Certified Housing Counselor before applying for a Reverse Mortgage.

IS THERE A COST FOR THE SERVICE?

Reverse Mortgage Counseling sessions are **FREE**.

HOW DO I SCHEDULE AN APPOINTMENT?

All appointments are scheduled through our main location in West Seneca by calling

716-712-2060

Financial Counseling is also available at any of the locations listed below:

Satellite Locations

Apollo Small Business Center
1346 Jefferson Avenue Buffalo, NY 14208

Hispanics United of Buffalo & Erie County
251 Virginia Street
Buffalo, NY 14210

Lakeshore Savings Bank (Dunkirk)
128 East Fourth Street Dunkirk, NY 14048

Evans National Bank (Amherst)
3388 Sheridan Drive
Amherst, NY 14226

Evans National Bank (North Boston)
7205 Boston State Road
North Boston, NY 14110

Evans National Bank (Tonawanda)
2800 Niagara Falls Boulevard
Tonawanda, NY 14150

Evans National Bank (Angola)
8599 Erie Road
Angola, NY 14006

Evans National Bank (Elmwood Village Office)
925 Elmwood Ave.
Buffalo, NY 14222