



Cambridge Senior Capital

A Division of Cambridge Home Capital, LLC

80 Cuttermill Road, Great Neck, NY 11021 • 1-888-OK-MORTGAGE
350 Fairfield Avenue, Bridgeport, CT 06604

What to Expect When Getting a Reverse Mortgage

Step 1: Initial Informative Consultation with a Cambridge Senior Capital Reverse Mortgage Specialist (30-45 minutes)

- A Cambridge Senior Capital Reverse Mortgage Specialist will discuss the product with you and ask questions to determine your needs, the best type of reverse mortgage for your situation, and the amount of funds available.
- You will receive within two days, loan comparisons, a good faith estimate, and a list of vendors for title insurance, appraisals and termite inspection.

You will learn:

- About reverse mortgages
- Your eligibility
- How you can receive your funds
- What determines the amount of available proceeds
- When the loan becomes due and payable
- What makes our program unique

Step 2: Application and Counseling (1 hour each)

- Your Cambridge Senior Reverse Mortgage Specialist will help you complete your reverse mortgage application. Your application package will include the documents you need, legal disclosures, and samples of security instruments and notes.

You will need to provide the following at this appointment:

1. Copy of your Driver's License (or a photo identification card and proof of your age)
2. Copy of Social Security card (or proof of your Social Security Number, such as your Medicare card)
3. Copy of the declaration page(s) from your homeowner's insurance



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Step 2: Application and Counseling (continued)

- In addition, your Cambridge Senior Capital Reverse Mortgage Special will provide you with the information you need to arrange a consultation with a federally approved counselor in your area. The counselor is an impartial third party and not affiliated with us.
- You will need to make an appointment and meet with a counselor either in person or over the telephone.
- The Counselor will make sure that you understand the mechanics of a reverse mortgage, and can make recommendations that are specific to your needs.
- The Counselor will issue a certificate to you, which you will need to give to your Cambridge Reverse Mortgage Specialist.

Note: This consultation is federally mandated for all reverse mortgage applicants.

Ensuring that you get the most out of your Cambridge Reverse Mortgagesm is a top priority at Cambridge Senior Capital. We'll take the time to complete an FHA appraisal, title search, and termite inspection for your property. Generally, processing your application can be completed in four weeks.

Step 3: The Closing (1 hour)

- At the closing, you will be asked to sign the documents to establish your Cambridge Reverse Mortgagesm. You will receive a copy of all of the documents you sign.
- You will have a 3-day right of rescission (as is mandated by law), after which your funds will be available to you.

Cambridge Senior Capital, LLC values our relationship with you, even after the closing. That's why we will always be here to provide any assistance, guidance, or help that you need in the future.