



# Helping Seniors Of Brevard

[www.HelpingSeniorsofBrevard.org](http://www.HelpingSeniorsofBrevard.org)

Issue

Special Pull-Out Newsletter



If you are a SENIOR searching for assistance in finding services for Health, Household, Financial, Legal or Other Needs,

**CALL:  
321-473-7770.**

[HelpingSeniorsofBrevard.org](http://HelpingSeniorsofBrevard.org)



## *President's Message*

*Our mission is to improve the quality of life for SENIORS by providing information, education and access to resources.*

Greetings to all,

The end of the year arrived sooner than expected. While I am late in expressing my thanks for your support of Helping Seniors in 2018, my gratitude is meaningful and sincere. Without your help, we could not serve those who need the information we provide about services in our community. I do thank you, pray you had a wonderful Christmas, and look forward to improving our capability to serve you in 2019.

This new year, I resolve to advocate more for some much needed senior services in Brevard. For instance, we feed the homeless but fail to provide a temporary roof over their heads at night. Those who have no shelter may sleep in the woods or in empty homes, but we can do better than that. County government, private business, and citizens should work together to solve the homeless problem, a problem that will increase as more seniors out live their money.

I believe that support and care of the elderly is a burden to be shared by all. We just buried a leader who was willing to serve us at an early age and throughout his life. George Bush set an example for us that was American in its entirety. Consider his efforts to serve his fellow men and ask yourselves how willing you are to serve others as he did. I was on the Joint Chiefs of Staff while he was President and knew of his graciousness first-hand.

We need your support. The car raffle is underway featuring cars from A.J. Hiers and the Boniface Hiers Automotive Group. Go to a dealership to see them or visit us online at [www.Helpingseniorsofbrevard.org](http://www.Helpingseniorsofbrevard.org). We will appreciate your donation for tickets, either online or at the dealerships. I will add that we are back on the radio every Wednesday at noon on WEJF 90.3 FM. If we can help you, please call us at 321-473-7770.

Joe Steckler  
Elder Advocate

# See one you like? You choose the car!

#1



2019 Dodge Challenger

#2



2019 Mazda Miata Convertible

#3



2019 Dodge Ram Truck

The **Helping Seniors** Car Raffle

Car Raffle: 1 ticket for \$25 or 5 tickets for \$100 Donation.  
Call 321-473-7770 for Tickets - [www.HelpingSeniorsofBrevard.org](http://www.HelpingSeniorsofBrevard.org)

*Helping*  
**SENIORS**  
*of Brevard*

Images are used for illustrative purposes only and may not represent actual product. Each product image is indicative of the product and may not wholly represent the actual product. Base model shown - upgrade at winner's cost/discretion. Grand Drawing April 27th, 2019. Need not be present to win. See Official Rules for complete details. Helping Seniors of Brevard is a Florida 501(c)(3) Nonprofit.



## The Power of Help

*Lee Sheldon, DMD*

I have a friend I visit from time to time. Kendal is a periodontist as am I. I've known him for about twenty years. He and I were both part of a mentoring organization where dentists and specialists met monthly to improve the level of dentistry we delivered to our patients.

Kendal did the same as I in his location in the Bahamas, helping dental patients with complex needs. But Kendal also helped people wherever he went. He did it with his church, with Rotary, and as a volunteer in the political realm.

Kendal wanted to improve government responsiveness to the needs of the people. He was not a politician, but the opportunity to help essentially guided him. Others saw what he had done and became followers, fundraisers, campaign volunteers. The local political party backed him. And in his first political campaign, he was elected to Parliament and became the Speaker of the House of Assembly.

From periodontist to politician, "help" was his only watchword. In a system where backing his party would be the norm, he bucked that system, supporting what was right rather than what was politically expedient...all in the name of help. And he practiced periodontics as much as possible while Speaker for five full years.

I visited Kendal yesterday in Nassau. He was bright, cheerful, personable as always. He had not been affected by the system. He instead affected the system.

How many times do we do things to please others, sometimes compromising ourselves in the process? How do we feel when we do that? How many times do we stand up for what's right? How do we feel when we do that? When I look at challenges and have to make a decision, I'm so fortunate to have met Kendal, a person who sees challenges as opportunities.

We all have some Kendal in ourselves. And as our New Year's resolution, let's reach for "our Kendal" more often.



## Round-the-Clock Hospice Keeps Family at Home

*Pamela Struzinski*  
Patient Care Administrator for  
VITAS Healthcare in Brevard County

Family members who provide hospice care to a loved one at home can experience emotions and encounters that range from immensely satisfying to intensely scary.

When a hospice patient takes a turn for the worse at home—struggles to breathe, experiences sudden pain, loses consciousness, becomes agitated, or battles chronic nausea, vomiting, or diarrhea—VITAS® Healthcare can bring a nurse or aide directly to the bedside, when medically necessary, for temporary shifts up to 24 hours a day until symptoms resolve.

It's called Intensive Comfort Care® (ICC), one of the four levels of hospice care mandated by the Medicare hospice benefit and provided wherever the patient calls home: private residence, nursing home, or care facility.

ICC supports hospice's focus on quality of life. It manages symptoms, relieves pain, and keeps hospice patients out of hospitals and emergency rooms.

ICC also can help patients with complex diagnoses, such as a patient suffering from both heart disease and diabetes. High-acuity patients often require special care or interventions that other hospice programs cannot provide.

Even if complex modalities do not treat the underlying terminal disease, they can provide comfort care near the end of life—intravenous hydration to manage pain, for example, or respiratory support to ease breathing and anxiety in patients with advanced lung disease.

For complex patients, ICC and complex modalities keep care focused on the hospice philosophy: compassionate care that supports quality of life at the end of life.

**Find out how VITAS cares for HIV/AIDS patients and their families today at [VITAS.com](http://VITAS.com). For more information about hospice or end-of-life care options, call VITAS Healthcare at 866.759.6695.**



# Helping Seniors Of Brevard



## Why you need a Senior Real Estate Specialist, SRES®

*Debbie Fischer, SRES® Broker/Owner of Brevard Relocate Realty Group*

Now with the holidays over, you may be thinking about downsizing or exploring various 55+ communities, but the thought of it all is overwhelming. You look around your home and think, "Where do I even begin?"

Going through all the rooms and closets, deciding what you no longer need, what to bring to your new home, wondering what furniture will fit if you downsize, and having to pack and unpack everything. All of this becomes very stressful and an enormous task.

A SRES® is a Realtor® who has undergone additional training to orchestrate the often-complex move of a 55+ client. This elite group of SRES® designees represents less than two percent of all Realtors®, according to the National Association of Realtors®.

A SRES® offers FREE consultations to understand the differences in various 55+ living options, interest only bridge loans to cover costs PRIOR to the home being sold, or buying your new home without a mortgage payment.

Your One-Stop network for all your real estate needs from contract to the closing table. Senior Real Estate Specialists, Elder Law Attorney, Estate Sales, packing and sorting, Senior Move Manager, moving company and space design and measuring furniture for your new location.

*To schedule a FREE consultation call me, 321-298-5562 or stop by our office located at ONE SENIOR PLACE, 8085 Spyglass Hill Rd in Viera.*



## Helping Seniors Media Programs

Helping Seniors Television Show  
Channel 499  
Monday-Friday  
8:00 AM, 4:30 PM, and 5 PM

Helping Seniors Radio Show  
WEJF FM 90.3  
Wednesday  
12:00 PM

## Want to Help Helping Seniors?

Donate



**Helping Seniors of Brevard Inc.** is a registered 501(c)(3) charitable organization. Your support helps us connect thousands of vulnerable seniors to the help they need to get what we all deserve: quality of life and peace of mind.

You may donate online safely and securely at [www.HelpingSeniorsofBrevard.org](http://www.HelpingSeniorsofBrevard.org) or mail your check made payable to HSOBC to P.O. Box 372936, Satellite Beach, FL 32937.

You can also help support **Helping Seniors of Brevard** every time you shop at [www.smile.Amazon.com](http://www.smile.Amazon.com)

Thank you for your gift!

# SENIOR SERVICES DIRECTORY

TRUSTED BUSINESSES SERVING BREVARD SENIORS



## ACCOUNTANTS

**Daniel Henn, CPA, PA**  
1824 S Fiske Blvd, Rockledge  
321-684-7200

## AIR CONDITIONING/HEAT

**Able Air, Inc.**  
www.ableaironline.com  
321-242-7400

## American Air & Heat

www.americanairbrevard.com  
321-632-2653

## APPLIANCE REPAIR

**Allied Appliance Service Co.**  
2346 Pineapple Avenue  
Melbourne, FL 32935  
321-254-4644

## ATTORNEY

**William Johnson, P.A.**  
140 Interlachen Dr., Suite B  
Melbourne, FL 32940  
www.floridaelderlaw.net  
321-253-1667

## Ruth Rhodes, Esq. Rhodes Law, P.A.

1751 Sarno Road, Suite 2  
Melbourne, FL 32935  
www.rhodeslawpa.com  
321-610-4542

## AUDIOLOGY SERVICES

**Hearing Life**  
1106 W. New Haven Avenue  
Melbourne, FL 32901  
www.HearingLife.com  
321-802-2011

## BURGLAR ALARMS

**Florida Security Alarms, LLC**  
1270 N. Wickham Rd, #16-801  
Melbourne, FL 32935  
321-726-8008

## CABINETS

**RTA Cabinets and More**  
222 E Eau Gallie Blvd  
Indian Harbour Beach, FL 32937  
www.rtacabinets2u.com  
321-428-3304

## COMPUTERS

**Data Doctors / Suntree Viera**  
7640 N. Wickham Rd. #119  
Melbourne, FL 32940  
www.datadoctors.com  
321-242-0366

## DENTIST

**Lee Sheldon, DMD, PA**  
2223 Sarno Road  
Melbourne, FL 32935  
www.drleesheldon.com  
321-369-9788

## ELECTRICAL

**Pingston Electric, LLC**  
131 Tomahawk Suite 1  
Indian Harbour Beach, FL 32937  
321-773-4651

## FINANCIAL PLANNERS

**August Velten & Associates**  
2955 Pineda Plaza Way #104  
Melbourne, FL 32940  
321-622-7272

## FUNERAL HOMES

**Beach Funeral Home**  
4999 N. Wickham Road  
Melbourne, FL 32934  
www.BeachFuneralHome.com  
321-751-6102

## GLASS REPAIR

**Glass Doctor of Brevard**  
274 N. Wickham Road  
Melbourne, FL 32935  
www.glassdoctor.com  
321-574-9261

## GUTTERS/DOWNSPOUTS

**Gutter Works**  
www.GutterWorksFL.com  
Indialantic, FL  
321-956-7912

## HOME REPAIR

**HandyPro of the Space Coast**  
www.spacecoastfl.handypro.com  
321-208-7989

**Hansen's Handyman Services**  
Quality Home Repairs  
321-302-9441

## HOSPICE

**VITAS Healthcare**  
4450 W Eau Gallie Blvd, Ste 250  
Melbourne, FL 32934  
www.vitas.com  
321-751-6671

# SENIOR SERVICES DIRECTORY

TRUSTED BUSINESSES SERVING BREVARD SENIORS



## HOUSE CLEANING

**Broom Hildy Cleaning Service**  
www.broomhildy.com  
321-593-0779

**Lavender Fields Cleaning**  
www.lavenderfieldscleaning.com  
321-987-0949

## IN HOME CARE

**In Home Personal Services**  
1900 S. Harbor City Blvd, #121  
www.ihps.com  
321-984-0706

**Seniors Helping Seniors**  
1103 W Hibiscus Blvd, Ste 400  
www.seniorcarebrevard.com  
321-722-2999

## INSURANCE

**Care Plus Health Plans / HUMANA**  
www.humana.com  
321-751-7645

**Jerry Hadlock, Jr.**  
Medicare Plan Questions  
321-720-4526

**Verus Health Partners**  
2425 Pineapple Ave, Ste 508  
Melbourne, FL 32935  
www.verus-health-partner-business.site 321-412-7389

## MORTGAGE

**Reverse Mortgage Funding**  
977 Long Meadow Road  
Melbourne, FL 32940  
www.reversefunding.com/Barbara-Mcintyre  
321-698-4739

## MOVING COMPANIES

**A Mother's Touch Movers**  
www.motouchmovers.com  
321-253-6040

## OPTICAL

**The Eye Institute**  
1995 W Nasa Blvd  
Melbourne, FL 32904  
www.seebetterbrevard.com  
321-722-4443

## ORGANIZER

**Organized Creative Designs**  
www.OCD-Organizer.com  
321-431-9664

## PEST & TERMITE CONTROL

**Beachside Termite and Pest Control**  
Serving all of Brevard County  
www.getbeachside.com  
321-750-4100

## PLUMBING

**Dial Plumbing and Air Conditioning**  
290 Paint Street  
Rockledge, FL 32955  
www.dialplumbing.com  
321-632-2663

## PRINTING

**Allegra Design, Print, Mail**  
2040 Murrell Road  
Rockledge, FL 32955  
www.allegrarockledge.com  
321-242-1006

## REAL ESTATE

**Brevard Relocate Realty Group**  
130 Harris Blvd.  
Indialantic, FL 32903  
www.4salebrevard.com  
321-428-2160

**Barbara Wall, Broker Associate**  
Berkshire Hathaway Home Services FL Realty  
2000 Highway A1A, IHB  
www.BarbaraWall.com  
321-749-2444

## ROOFING

**Hippo Roofing**  
2774 N. Harbor City Blvd.  
Melbourne, FL 32935  
www.hipporroof.com  
321-312-1188

**Pit Crew Roofing**  
2774 N. Harbor City Blvd.  
Melbourne, FL 32935  
www.pitcrewroofing.com  
321-617-5555

## SENIOR DAY CARE

**CRM Senior Day Center**  
182 Barton Blvd  
Rockledge, FL 32955  
www.CRMhealthcareservices.com  
321-877-1211

# SENIOR SERVICES DIRECTORY

TRUSTED BUSINESSES SERVING BREVARD SENIORS



## SENIOR LIVING AND MEMORY CARE

### Addington Place of Titusville

497 N Washington Ave  
Titusville, FL 32796  
www.AddingtonPlaceofTitusville.com  
321-383-2112

### Autumn House

7999 Spyglass Hill Road  
Rockledge, FL 32940  
www.autumnhouse.com  
321-622-5418

### Chateau Madeleine

205 Hardoon Lane  
Melbourne, FL 32940  
321-701-8000

### Hibiscus Court Assisted Living and Memory Care Community

540 E. Hibiscus Blvd  
Melbourne, FL 32901  
www.slm.net  
321-345-9830

### RiverView Senior Resort

2490 Gran Avenue NE  
Palm Bay, FL 32905  
www.riverviewseniorresort.com  
321-312-4555

### Zon Beachside

1894 S. Patrick Drive  
Indian Harbour Beach, FL 32937  
www.zonbeachside.com  
321-777-8840

## SENIOR SERVICES

### Golden Providers

www.goldenproviders.com  
321-914-3919

## SHUTTERS

### Affordable Glass Protection

175 West Drive  
Melbourne, FL 32904  
www.affordableshutters.com  
321-722-9996

## TAXICAB SERVICE

### Cab To Go

4408 Maxwell Drive  
Melbourne, FL 32934  
321-752-4686

## TIRE DEALERS

### Gatto's Tire & Auto Service

15 West Hibiscus Blvd  
Melbourne, FL 32901  
www.gattos.com  
321-727-3322

## TOWING

### Kendall Automotive Center

3100 W. New Haven Ave  
W. Melbourne, FL 32904  
www.kendallautomotive.com  
321-727-0110

## TRAVEL

### Carrie Bryniak, CTA, CATP

www.mustlovetravelgroup.com/  
Carrie  
321-323-9835

## TREE SERVICE

### Druse Landscaping & Tree Service

www.druselandscapeandtreeservice.com  
321-446-5578

## VETERNARIANS

### Animal Emergency & Critical Care Center of Brevard

2281 W Eau Gallie Blvd  
Melbourne, FL 32934  
321-725-5365

## WEED CONTROL

### Slug-A-Bug

2091 N Harbor City Blvd  
Melbourne, FL 32935  
www.slugabug.com  
321-265-3848

**IF YOU WANT TO ADD  
YOUR BUSINESS  
TO THE DIRECTORY**

**PLEASE CALL**

**321-473-7770**

**OR EMAIL**

**[info@HelpingSeniorsof](mailto:info@HelpingSeniorsofBrevard.org)**

**[Brevard.org](http://Brevard.org)**

**FOR MORE  
INFORMATION**

Helping Seniors of Brevard, Inc.  
is a 501(c)(3) not-for-profit  
organization est. in 2011  
in Brevard County, Florida.

## **A Letter to Prospective Subscribers**

The purpose of this letter is to seek your support, both helping us develop senior service providers and finding sponsors who will pay for the insertion of the ad. What we are doing is similar to what almost every church in the United States does to pay the cost of producing their weekly church bulletin.

We want advertisers of services that seniors need, and the list is endless. When we first thought about doing this, I thought advertisers would flock to us because it is an excellent way to promote your business or product to a market that does need cost effective services, services that they need to have provided to them or accomplish a task they can no longer do.

I thought it would be a win win situation for all parties, but like anything one might try to do for the purpose of assisting another, it has turned out to be more of a task than I originally believed.

Therefore, I have come to a captive audience, seeking your support of a senior services directory designed to help many of us who are older and can not climb ladders to change light bulbs, trim trees, pressure wash a driveway, or many other tasks we previously performed without blinking an eye.

The idea has two parts, one being a directory of service providers and the other the method of payment.

### *Part I: The Directory*

The directory will be composed of three-five line entries describing the product as shown on the previous pages. We have an idea of basic needs but you, the user, might be able to tell us of services of which we may not have thought. We want plumbers, handymen, electricians, pressure cleaners, painters, attorneys, estate planners, financial advisors, geriatric doctors, cleaners, shoe repairmen, in home care providers, and lawn service people, to name just a few. I think you get the idea.

The ads will be inserted and updated on a monthly basis in 12,000 copies of *Senior Scene Magazine* and distributed to 500 locations. They are free and widely read. When we receive calls, I always ask where the callers heard about us and the answer is generally *Senior Scene Magazine* or *Hometown News*

### *Part II: Payment*

The cost of a three line ad is \$250 annually for 12 issues of *Senior Scene* – a whole year of advertising. For an ad of up to five lines the cost is \$350 annually. You know this is a bargain so I ask you to become an ambassador for our directory.

It is time seniors stepped forward and took charge of making things better for themselves. No longer can we rely on someone else to make our care services possible.

You know what I am proposing is a good deal and with the support of the many thousands of seniors we have in Brevard, we can do whatever we choose. If you know a company you want to sponsor you can sponsor them or encourage them to advertise in the directory.

If we are to be successful in this endeavor to develop ways to underwrite the cost of Helping Seniors, we will need the support of the readers of our newsletter. *Senior Scene Magazine* depends on the sale of ads for it to exist.

Helping Seniors is also a business in that we must raise money to keep our services available to the community. The way nonprofits are funded, the way seniors and the frail elderly are assisted will change.

Government funding is declining. The county to which we all pay taxes has written us off. Yes, that is a true statement for the services provided by the county are almost non existent.

Aging Matters receives Older American Act funds to operate their programs. Consider for a moment what would happen if these current funding sources went away as did CBO funding for nonprofits in Brevard. It can happen, and rather than sit around and say "what do we do now", I prefer to be proactive and ask you to become a partner with us in making the directory work and help provide information on services needed by seniors. We need your help.

Call 321-473-7770.



## Tax Free Roth Dollars

*August H. Velten, CLU  
August Velten & Associates, Inc.*

At this time of the year, it makes sense to be thinking Roth conversion. A Roth conversion is taking an existing traditional IRA and changing some or all of it to a Roth IRA.

When a conversion takes place, the IRS considers that amount converted as a distribution. The firm holding the IRA will generate a form 1099R showing the amount distributed. Those dollars will be added to the rest of your taxable income for that particular tax year.

From that point on, those funds will grow tax free, and the distributions from those funds will be tax free. Anyone receiving those funds as an inheritance will receive them tax free.

At this time of year, it would make sense to convert some IRA funds to Roth in tax year 2018. Then convert additional IRA funds to Roth in January 2019 (1 month later).

I recommend that Roth accounts be in protected annuity type products. In this way, the tax free funds are more likely to be available in the future. However, a more aggressive approach would be a Roth portfolio in the market. That would be a risk-reward type of position. Either way, Roth will help with lowering your tax burden in retirement.

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## ad·vo·ca·cy

*/ˈadvəkəsē/*

*noun*

1. public support for or recommendation of a particular cause or policy.

Did you know that the Helping Seniors volunteer Advocacy Council is working to target unmet community needs and spearhead development of a county aging plan? Let us know if you want to get involved!



## Medicare: What You Need to Know

Medicare is the U.S. government's largest health insurance program covering U.S. citizens and legal residents 65 and older, and people who qualify on the basis of disability or end-stage renal disease (ESRD).

Medicare is divided into:

- **Parts A and B** are Original Medicare and are offered by the federal government. Part A covers hospital, skilled nursing, home health and hospice care. Part B covers doctor visits, outpatient care, preventive services and durable medical equipment.
- **Part C** is Medicare Advantage, which includes parts A and B from Original Medicare, may include Part D, and is offered through insurance companies.
- **Part D** is a Medicare prescription drug plan and is offered by insurance companies.

The Medicare Annual Enrollment Period (AEP) is October 15 to December 7. This year Medicare members can make a switch from January-March. If you're eligible for Medicare, this is your time to choose your plan for 2019.

*Call a licensed CarePlus sales agent  
Space Coast Sales Team  
321-751-7645*

From October 1 - March 31, we are open 7 days a week; 8 a.m. to 8 p.m. From April 1 - September 30, we are open Monday - Friday, 8 a.m. to 8 p.m. You may always leave a voicemail after hours, Saturdays, Sundays, and holidays and we will return your call within one business day.

Brevard and Indian River counties. CarePlus is an HMO plan with a Medicare contract. Enrollment in CarePlus depends on contract renewal. Every year, Medicare evaluates plans based on a 5-star rating system.



## Medicare Wellness vs. Preventative Exams

*Pamela Giles  
Verus Health Partners, Veteran Owned*

Medicare alone can be very confusing when it comes to what is covered and what is not covered. Medicare members often get confused distinguishing between preventative exams and wellness visits, which can end up being costly.

Your “Welcome to Medicare” preventative visit is usually offered within the first 12 months of getting your part B. A review of your medical/social history as it relates to your health is completed, and you are provided education and counseling about preventative services. Some of the preventative services during this visit include certain screenings, shots, or referrals for other care as needed.

This is a “one time” visit when you join Medicare, is different than annual “wellness” visits, and is not required. It’s encouraged and provides an opportunity to get individualized information regarding your personal needs.

Annual “wellness” (annual exam) visits are also provided. These are designed to develop or update your personal “health” plan. During this visit you are asked to complete a “Health Risk Assessment,” which assists in determining any disease or potential risk factors needing to be addressed. Your personalized preventative plan and screening schedule are developed during this visit.

There are many preventative screenings available to members. However, not all preventative screenings are necessary, or may not be provided annually. It is important to work with your Primary Care Physician (PCP) to schedule your preventative services. “Diagnostic” exams differ from screenings; depending on the exam and where it is performed, specific co-pays may apply.

Coordinate and work with your PCP to schedule the necessary, most cost-efficient treatments you need.



## Are We Outliving Our Resources?

*Joe Steckler  
Helping Seniors*

For several weeks, in addition to my role as President, I have effectively been serving as Executive Director and Information Specialist. This means that I am the person most aware of the financial status of the organization and the person responsible for assisting callers, since the primary reason for our existence is to inform, educate, and connect callers to resources if they need help.

These have been informative weeks to me for several reasons. In my experience working with elders in Brevard, I have never seen such increasing need. The explosion of those requiring housing and financial assistance for basic human needs is more evident than ever before. Callers are often of advanced age, and in some cases I have been greatly concerned for their well being.

Other callers are informing me of financial situations that question their ability to live safely, and quite frankly show that we are starting to outlive our financial capability to exist. A very real and great concern is our ability to officially make government leadership aware of such facts in a manner that would cause them to start a panel to investigate local and state capabilities to correctly assist an aging population.

This is not just a Brevard problem. Rather it is a nationwide problem brought about by living longer without planning for aging. I do not have answers, but unless we seek answers nothing will get accomplished. I do know that we must make elected officials aware of the seriousness of the problem. Helping Seniors has started an advocacy effort, an effort that will continue in 2019 as outlined on [www.Helpingseniorsofbrevard.org](http://www.Helpingseniorsofbrevard.org).

Earlier I mentioned financial support, and I assure you that Helping Seniors can use and will appreciate whatever you want to donate.



## Home Equity Conversion Mortgages

*Barbara McIntyre, CRMP, NMLS # 453405  
Reverse Mortgage Funding LLC*

People are living longer, which increases the likelihood of someday needing long-term care. For mitigating the risks of not being able to afford long-term care at home, a “standby” line of credit via an FHA-insured\* Home Equity Conversion Mortgage (or HECM, commonly known as a reverse mortgage) has emerged as a practical alternative to long-term care insurance (LTCI).

A HECM loan allows homeowners age 62+ to convert some of the equity they have built up in their homes into funds they can use as they choose—while they continue to live in and own their homes.

Unlike a traditional home equity line of credit (HELOC), a HECM has a flexible repayment feature: The borrowers can choose to pay as much or as little as they’d like each month toward principal and interest, or defer repayment until they sell the home or no longer live in it.

As with any mortgage, the borrower must keep current with property taxes, homeowners insurance, and property maintenance for the loan to remain in good standing.

Here’s an example “standby” strategy: A homeowner, who has no immediate long-term care needs looming and owns a home worth \$150,000, takes out a HECM as early as possible (at age 62), chooses the line of credit option (in this example, the initial line of credit is \$44,347), and then draws on it only if or when in-home care expenses arise.

With a HECM, the unused portion of the line of credit actually grows<sup>1</sup>—independent of home value—providing more available funds as time goes on. And the interest accumulates only on the funds that are used.

<sup>1</sup> If part of your loan is held in a line of credit upon which you may draw, then the unused portion of the line of credit will grow in size each month. The growth rate is equal to the sum of the interest rate plus the annual mortgage insurance premium rate being charged on your loan.

So let’s say this homeowner suffers a serious health event at age 82 and now requires in-home care. At a credit line growth rate of 6.28% in this example (calculated as Annual Percentage Rate of 5.78% + ongoing annual mortgage insurance premium rate of .5%), the previously untouched credit line would have grown from \$44,347 at age 62 to \$163,920 at age 82<sup>2</sup>—a much larger pool of funds to draw from to pay for in-home care expenses over the long term. Note: The loan has a variable rate, which can change annually.

LTCI helps pay for the cost of long-term care that is generally not covered by health insurance, Medicare, or Medicaid. It works best when people purchase LTCI at a younger age, ideally in their mid-50s. That’s because premiums increase with age, and many people who are over age 60 may find LTCI to be unaffordable, or they may not qualify medically.

If an applicant is priced out of LTCI or denied for health reasons, a HECM line of credit is an attractive alternative, as it has significantly lower out-of-pocket costs and a lender cannot base any credit decisions on an applicant’s physical health.

Please contact me to learn more about funding long-term care at home with a HECM line of credit.

Barbara McIntyre, CRMP is an experienced HECM specialist with Reverse Mortgage Funding LLC (NMLS #1019941). Barbara is available at 321.259.7880 or [bmcintyre@reversefunding.com](mailto:bmcintyre@reversefunding.com) to help educate prospective borrowers and their families. Branch NMLS # 1661149, Serving the state of Florida.

<sup>2</sup>The information being shown is for illustrative purposes only. Scenario is a 62-year-old couple, with a home valued at \$150,000 and no mortgage, securing a reverse mortgage line of credit (LOC). LOC will grow at 6.28% above the 1-Year LIBOR (margin = 3.00% + 2.78 current Libor+ ongoing Mortgage Insurance Premium of 0.5% = 6.28%). The initial LOC is \$44,278; left unused, in 10 years, when they are 72 years old, LOC will have grown to \$85,553 in available funds. In 20 years, at age 82, assuming no draws the amount available will be \$163,920. The estimates shown are based on a California property and Reverse Mortgage Funding LLC’s HECM Annual Adjustable Rate Mortgage (ARM) as of 05/03/2018. The initial Annual Percentage Rate (APR) is 8.178%. The loan has a variable rate, which can change annually. The rate is tied to the 1-Year LIBOR plus a margin of 3.00%. There is a 2% annual interest cap, and a 5% lifetime interest cap over the initial interest rate. This means that the maximum rate that could be imposed is 10.78%. This example assumes that the rate remains flat at 5.78%. There is a \$0/month servicing fee. In this example, closing costs include an origination fee of \$3,000, third-party closing costs of \$3,202.70, and an up-front FHA Mortgage Insurance Premium of \$3,000 depending on the appraised value of the property securing the loan. The borrower receives a credit at closing of \$0. Interest rates and funds available may change daily without notice. Closing costs vary by property state. In this scenario, the total cost to the Borrower is \$9,202.70.

\*This material has not been reviewed, approved or issued by HUD, FHA or any government agency. The company is not affiliated with or acting on behalf of or at the direction of HUD/FHA or any other government agency.

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