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REVERSE MORTGAGE HOMETOWN REPORT

REVERSE MORTGAGES FOR SENIORS
MONTHLY NEWSLETTER



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INAUGURATION TRIVIA

- * The inauguration of George Washington, the first U.S. President, was held in New York City on April 30, 1789.
- * George Washington gave the shortest inaugural address in history. (135 words)
- * In 1865, Abraham Lincoln was the first president to include African-Americans in his inaugural parade.
- * In 1917, Woodrow Wilson was the first president to include women in his inaugural parade.
- * On March 4, 1921, Warren G. Harding was the first President to ride to and from his inauguration in an automobile.
- * Originally scheduled for March 4th, Inauguration Day was changed to January 20th in 1933 by the passage of the Twentieth Amendment to the U.S. Constitution.
- * The first televised inaugural ceremony was on January 20, 1949 for President Harry Truman.
- * The Joint Congressional Committee on Inaugural Ceremonies is responsible for organizing all inaugural activities at the U.S. Capitol.
- * The inauguration of President Clinton on January 20, 1997, was the first inaugural ceremony to be broadcast live on the internet.
- * When January 20 is on a Sunday, the president-elect usually takes the oath of office privately and then repeats the ceremony in public on Monday.



There is a good chance that you will receive a letter telling you that you should have a copy of your deed and, if you send them \$79.95, they will send you a copy. This is a *Rip-Off* and should be ignored. Sounding like an official government letter, this company is doing the very same thing you can do for less than five dollars! If you want a copy of your deed, visit the county clerks office or call me. Don't be fooled - this is nothing but a clever attempt to exploit seniors!



this issue

- Inauguration Trivia **P.1**
- Consumer Alert!!! **P.1**
- Reverse Mortgage Facts **P.1**
- Seniors, Isn't it Time? **P.2**
- Remember . . . **P.2**
- Hey Joe. . . Hey Rich . . . **P.2**

REVERSE MORTGAGE FACTS

1. A HECM reverse mortgage is an FHA (Federal Housing Administration) government-insured program for seniors.
2. No monthly mortgage payments!
3. If you currently have a mortgage, you may be able to pay it off with the proceeds, so you would have no monthly mortgage payments for as long as you live in your home.
4. There are NO credit, income or health qualifications.
5. Homeowners must be 62 years or older.
6. You retain title to your home: You are still the owner of your home and your equity.
7. Your proceeds may be used for any purpose — from everyday necessities to setting aside a cash reserve.
8. There is no repayment penalty if you pay off the loan or sell your home.
9. Reverse Mortgage Loan advances are principal. Accessing principal is not taxable.
10. Your Federal benefits, including Social Security, should not be affected by your reverse mortgage proceeds.



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Licensed by the NJ Department
of Banking and Insurance

Seniors, Isn't it time you do something just for you?

Here's your chance to learn the truth about reverse mortgages from a local expert who is a senior citizen & understands the fears & needs of senior homeowners in this troubled economy. The course will outline the benefits, pitfalls & FHA/HUD regulations & safeguards. Learn what you can receive from a reverse mortgage. Relatives of seniors are especially welcome to see how to help their family members.

Instructor **Rich Lipko** Fee: \$15.00
Licensed Mortgage Loan Officer 1 session
Wednesday, January 28, 2008 7 - 9 p.m.
Audubon High School Classroom B107

My name is Rich Lipko.
I give value first,
I help other people.
I strive to be the best at what
I love to do,
I establish long-term relationships with
everyone,
And I have fun,
And I do that every day!

Rich



The older you get, the tougher it is to lose weight because by then your body and your fat have gotten to be really good friends!



SENIORS, COULD YOU USE SOME EXTRA CASH EACH AND EVERY MONTH, WITHOUT LOSING OR INVESTING IN THE STOCK MARKET???

Every day I either take an application, visit a senior client, do reports on my computer, do a closing or seminar, or answer questions on the phone.

Life is full and in full bloom. I'm doing what I love to do and I'm having a blast at it every second.

I learned something new yesterday, today is a wonderful day and I can't wait for tomorrow.

All days are the same - Holidays!

And . . . I have YOU to thank!

Joe



**Did you ever notice:
When you put the two words "The"
and "IRS" together, it spells "THEIRS".**

GROUP SPEAKERS

The Gray Hair Guys are available to speak to your church, civic or senior group. They have developed a 30 minute program that will leave people smiling and educated. Just for the record, Joe is 64 and Rich is 65!!!

NOTARY SERVICE

for SENIORS - If you are a senior citizen and need something notarized call us. At no cost or obligation we will come to you!

Referrals are always greatly appreciated!!!

REMEMBER . . .

there is no cost or obligation to prepare a report for you that will show what you or a loved one could receive. To prepare a report we only need the following information:

1. Name and Address?
2. Date of Birth?
3. Opinion of home value?
4. Do you have any current mortgages or lines of credit?

If you wish to be taken off our mailing list, please email us at

Joe@NJReverse.com,

Of course, we are always glad to add someone!!!

Thank you from . . .

Your Local Hometown Experts!

Hey Joe . . .

Will I still have an estate that I can leave to my heirs?

When you sell your home or no longer use it as a primary residence, you or your estate will repay the cash you received from the reverse mortgage, plus interest and fees, to the lender. Any remaining equity in your home belongs to you or to your heirs. None of your other assets will be affected by HUD's reverse mortgage loan. This debt will never be passed along to heirs.

Hey Rich . . .

How much money can I get from my home?

The amount you can borrow depends on your age, the current interest rate, and the appraised value of your home or FHA's mortgage limits for your area, whichever is less. Generally, the more valuable your home is, the older you are, and the lower the interest, the more you can borrow.

DO YOU HAVE A QUESTION FOR THE GRAY HAIR GUYS?

Email them at Joe@NJReverse.com or Rich@NJReverse.com