

LATER LIFE EQUITY RELEASE QUICK REFERENCE GUIDE

PRODUCT TYPE	Minimum Age	Property Ownership	How Assessed	Term	Interest Rate	Monthly Repayments	Overpayments Allowed	End Early	Move House	Inheritance Protection Option	No Negative Equity Guarantee	Property Maintenance Responsibility
LATER LIFE MORTGAGE	50	You	Income - Current and Retirement	Max 40 Years or on leaving the Property if earlier	Variable Fixed 2 Years Fixed 5 Years	Interest Only up to 50% Repayment on Excess	(1) Yes	(2) Yes	(3) Yes	No	No	You
RETIREMENT INTEREST ONLY (RIO) MORTGAGE	55	You	Income - Current and Retirement	Until you leave the Property	Variable Fixed 2 Years Fixed 5 Years	Interest Only up to 50%	(1) Yes	(2) Yes	(3) Yes	No	No	You
LIFETIME MORTGAGE	55	You	Age	Until you leave the Property	Fixed for Life	None Required	(1) Yes	(2) Yes	(3) Yes	Yes	Yes	You
HOME REVERSION	55	(4) You & the Provider or only the Provider	Age	Until you leave the Property	Not Applicable	Not Applicable	Not Applicable	(5) Yes (But Unlikely)	(6) Yes	(7) Yes	Yes	You

(1) Many products allow penalty free overpayments of up to 10%pa in the early years, followed by unlimited overpayments in later years. Other products are more restrictive.

(2) May require forward planning to avoid Early Repayment Charges.

(3) Subject to criteria at the time.

(4) You'll retain part ownership of your property if you take less than the maximum Cash Release.

(5) Although possible, this involves buying the property, or share, back from the Home Reversion provider at the full market value. However, the provider is not obliged to sell the property or share back to you. Charges may also apply.

(6) Home Reversion isn't a particularly flexible product although providing the provider's criteria is met, it may be possible for you to move house.

(7) ONLY when you take less than the maximum Cash Release.

THE INFORMATION PROVIDED DOES NOT CONSTITUTE ADVICE AND SHOULD NOT BE ACTED UPON. We would be pleased to help you with your Equity Release enquiry by clicking [make and enquiry](#), please ask for a personalised illustration

YOUR HOME MAY BE AT RISK IF YOU DON'T KEEP UP PAYMENTS ON A LATER LIFE MORTGAGE OR RETIREMENT INTEREST ONLY MORTGAGE

MONEY RELEASED VIA A LIFETIME MORTGAGE IS PAID BACK AFTER YOU DIE FROM YOUR ESTATE. THIS MEANS THE INHERITANCE YOU LEAVE TO YOUR LOVED ONES COULD GO DOWN, AND IN CERTAIN CIRCUMSTANCES, COULD COMPLETELY DIMINISH

HOME REVERSION INVOLVES SELLING PART OR ALL OF YOUR HOME TO A HOME REVERSION PROVIDER WHICH WILL REDUCE, POSSIBLE ENTIRELY, THE INHERITANCE YOU LEAVE TO YOUR LOVED ONES