

# Advantage

News from Heartland Finance—Helping Australians live a more comfortable retirement

## HOME EQUITY RELEASE ON THE RISE



**SHARON YARDLEY**  
Head of Operations

As life begins returning to normal, we know that Australians are keen to get out and enjoy life, whether that means visiting family and friends, completing home renovations that have been put off, or sorting out their personal finances to set themselves up for retirement.

The first half of this year has been a very busy period for Heartland. Not only did we rebrand from Heartland Seniors Finance to Heartland Finance, we also introduced a new product called the Well-Life Loan (more on page 2), ensured our award-winning reverse mortgage was fit for purpose to use for home care (more on page 2), and our reverse mortgage received a 5-Star Lender Award!

With the baby boomer population continuing to hit retirement age, many people are considering whether they have enough finances to fund retirement. The government is also keen to bridge this retirement gap, with policy makers encouraging the use of equity release products following the retirement income review late last year (more on page 3).

Heartland Reverse Mortgages also continued to support Dementia Australia through our Memory, Walk and Jog sponsorship in 2021. Find out more on page 3.

Got the winter blues? Try something new in the kitchen! Rachel our Marketing Coordinator has shared her Mediterranean Chicken Bake recipe on page 4.

## 5-STAR LENDER AWARD FROM YOUR MORTGAGE

Heartland is pleased to announce that we have won a 5-Star Lender Award in Your Mortgage's Mortgage of the Year Awards 2021 for our reverse mortgage!

Your Mortgage's Mortgage of the Year Awards reviews thousands of home loan products across Australia to determine the top-ranking products in each category. They compare features such as offset and redraw facilities, portability, add-ons, customer service, processing times, fees and online access to determine the best value home loans for customers.

By putting our customers at the forefront of what we do, Heartland has become the leading reverse mortgage provider in Australia, helping over 21,000 seniors release equity in their homes to live a more comfortable retirement.

One aspect that has always set us apart is our focus on customer outcomes, which includes having a flexible product – this played a large role in us winning both the Your Mortgage 5-Star Award and InfoChoice's Best Reverse Mortgage.

In combination with a flexible product, our team of dedicated and knowledgeable reverse mortgage experts, along with our growing network of accredited brokers, have continued to deliver exceptional customer service.

Heartland is very proud of this award, and we look forward to helping even more Australian seniors live a more comfortable retirement, free from financial stress and in their own homes.

## WHAT'S INSIDE?



Introducing Heartland's Well-Life Loan



Using a reverse mortgage for home care



Retirement Income Review supports equity release



Dementia Australia – Memory Walk & Jog Sponsorship 2021



Rachel's one pan Mediterranean chicken bake

## HEARTLAND REVERSE MORTGAGES

Proud supporter of



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**IMPORTANT NOTICE:** Every situation is different—this information has been prepared without taking into account your needs, objectives, or financial situation. If you are considering a reverse mortgage, we encourage you to understand how it may affect your personal circumstances—talk to friends and family, speak to professionals, and use the resources and tools Heartland has available. Loans are subject to loan approval criteria. Terms, conditions, fees and charges apply. Credit provided by ASF Custodians Pty Ltd. Please note the information set out in this newsletter may change from time to time.

### Australian Credit Licence Numbers:

Australian Seniors Finance Pty Ltd  
386760 (ACN 108 875 636)  
ASF Custodians Pty Ltd  
386781 (ACN 106 822 780)



## INTRODUCING HEARTLAND'S WELL-LIFE LOAN

Earlier this year, Heartland Finance was pleased to announce the launch of our new Well-Life Loan. This new product joins Heartland's existing retirement and business offerings, our Heartland Reverse Mortgage and Open for Business (O4B) loans.

A Well-Life Loan is an unsecured loan designed for homeowners aged 60 and over who want to fund their next step in life. The loan offers access to a one-off lump sum loan of up to \$20,000, and immediate repayments are not required. Whether you want to remodel your home, refinance existing debt or treat yourself to that brand-new car you've been dreaming of, a Well-Life Loan could help you fund that next step without the need to make regular payments right away.

The funds are accessed as one initial payment (of between \$5,000 to \$20,000) and interest is capitalised and added to the loan monthly up to a total loan limit of \$30,000. Once your total loan amount, including interest, has reached this limit, a payment will need to be made to bring it below the limit again. You also have the ability to make loan repayments at any time without penalty.



Feel free to get in touch with our team to discuss what option may be right for you, or check out our Well-Life Loan website to find out more: [www.heartlandfinance.com.au/well-life](http://www.heartlandfinance.com.au/well-life)



## USING A REVERSE MORTGAGE FOR HOME CARE

Heartland is pleased to announce our reverse mortgage can provide support for home care.

The Australian aged care system is designed to provide people in Australia with extra assistance as they get older, whether in their own home or a residential aged care facility.

However, with the Australian population now living longer than ever before, most people never enter residential care, instead continuing to live independently in their own homes with the help of government approved home care providers.

In October 2020, in response to the demand for in-home care packages increasing (and a significant waiting list), the Federal Government allocated a further \$1.6 billion to create an extra 23,000 home care packages on top of the 6,105 packages that were announced in July 2020.



If you are looking for a reverse mortgage to fund home care, residential aged care, or to fund a granny flat, Heartland is here to help – so feel free to get in touch.

### What is a home care package?

A home care package is a coordinated package of service and care which allows an individual to live independently. The subsidies provided by the Australian government are based on an income and affordability test and are paid directly to the care provider.

Because everyone's needs are different, home care packages are categorised into four levels of requirements ranging from Level 1 (requiring basic care) to Level 4 (requiring a higher level of care).

### Using a reverse mortgage for home care

A research report released by RMIT University in November 2020 about financing ageing in place indicates that 90% of senior Australians want to remain in their homes for as long as possible, but 29% do not have the funds to do so.

The age pension alone, even with a subsidised home care package, may not be enough to cover all the costs associated with care. This is where a reverse mortgage could help those who own their own home get access further funds for specialised care at home without having to sell.

At Heartland, we understand how important the family home is, and we are committed to enabling Australian seniors to age in place, if that is what they choose to do. To further support this, we have introduced the following initiatives.

- Minimum loan waiver. Heartland will waive our minimum upfront initial loan amount requirement (usually \$5,000) when a purpose of the loan is to fund home care needs so that our customers can access crucial funds when needed.
- Granny flat construction. A Heartland Reverse Mortgage can also be used to fund the construction of a granny flat (subject to our usual loan criteria, including age, location, and valuation).



## RETIREMENT INCOME REVIEW SUPPORTS EQUITY RELEASE

The Australian Government's Treasury Department released an updated retirement income review on 20 November 2020. The report reviews the current retirement income system to both improve the understanding of, and identify areas to improve outcomes for, senior Australians in retirement.

Traditionally, retirees have relied upon superannuation, the pension, and personal savings as retirement income, but with the ageing population, people are spending a significantly higher portion of their lives in retirement, meaning that income sources will need to stretch further.

The report notes that compulsory superannuation is already scheduled to increase from 9.5% to 12% by 1 July 2025 to facilitate this. However, due to the complexity of the retirement system, there is a major misunderstanding when it comes to the use of superannuation. Many have the view that 'retirement income' involves investment returns from superannuation balances rather than using their superannuation balance to fund the appropriate living standards in retirement. Furthermore, as superannuation only began in the 1990s, many do not retire with enough to finance a comfortable retirement.

Policy makers are therefore encouraging more drawdown of superannuation, rather than just accessing the returns solely. They're also supporting the use of equity release products like reverse mortgages as a solution for the income gap, suggesting that the family home is an underutilised pillar of retirement funding that could substantially improve retirement incomes and living standards for many Australian seniors.



At Heartland we know that Australians want to live a secure and comfortable retirement, and that having financial products available to retirees, ones that are designed to fit with their lifestyle, should be considered as part of any retirement income plan.

To read the full retirement income review, you can find the report on our website: [www.heartlandfinance.com.au/reverse-mortgages/reverse-mortgage-news](http://www.heartlandfinance.com.au/reverse-mortgages/reverse-mortgage-news)



## DEMENTIA AUSTRALIA – MEMORY WALK & JOG SPONSORSHIP 2021



Heartland is proud to help seniors live a more comfortable retirement, with independence and dignity, through our reverse mortgage. As part of this commitment, Heartland Reverse Mortgages has worked with Dementia Australia since 2018 to support the great work that they do in promoting healthy ageing.

472,000 people are estimated to currently be living with dementia and, without a significant breakthrough in medicine, that number is estimated to rise to over 1 million people by 2058 on the back of an ageing population.

Dementia can affect anyone, and many will know someone who has dementia at some stage in their life, or potentially live with dementia themselves. It is a cause that is close to our hearts and something we are proud to support. In 2021 Heartland Reverse Mortgages sponsored the Memory Walk and Jog again which includes staff volunteering opportunities such as writing Christmas cards, attending dementia education workshops, and participation in and fundraising for the Memory Walk and Jog.

### What is the Memory Walk & Jog?

The Memory Walk & Jog is a chance to get active and raise funds to beat dementia. The funds provide vital support services for people living with dementia, their families and carers. These services include counselling, support groups, education and training. It will also help fund research into dementia treatment and ultimately a cure to save lives.

Heartland took part in the Melbourne event on 2nd May 2021. We are so proud to sponsor such an impactful event and give back to our community. A huge thank you to all that attended and donated, in total the Melbourne event raised \$260,000 and we couldn't have done it without your support!

Want to find out more about why Heartland is involved with Dementia Australia? You can read more on the Dementia Australia Sponsor Page here: [www.memorywalk.com.au/blog/melbourne-sponsor-2021](http://www.memorywalk.com.au/blog/melbourne-sponsor-2021)



## RACHEL'S ONE PAN MEDITERRANEAN CHICKEN BAKE



Rachel is all about simplicity when it comes to cooking but believes that shouldn't come at the expense of flavour. This dish is nothing short of both.

**Note:** This recipe is designed to be customised, so feel free to change it up any way you like to suit your personal taste!

Enjoy!

### INGREDIENTS:

- 4 medium size boneless skinless chicken thighs (about 500-600g)
- 200g cherry tomatoes halved
- 1 medium potato (diced)
- 1 medium red onion (diced)
- 1 medium red or yellow capsicum (diced)
- 200g button mushrooms sliced
- 6 cloves of garlic halved
- 10-15 pitted kalamata olives halved
- 50g feta cheese cubed (about ¼ block)
- 2 tsp dried seasoning like Portuguese (this is what I used) or smoked paprika
- A few sprigs of fresh or dried herbs (I use thyme, oregano, and rosemary)
- Salt + pepper to taste
- Juice of ½ lemon
- 1 tablespoon olive oil
- Fresh bread (optional)



Serves 3-4



Oven



60 min

### METHOD:

1. Preheat oven to 180 degrees Celsius on bake
2. Cut and prepare all the ingredients so they are ready to use
3. Arrange the 4 chicken thighs in the centre of a lined baking tray
4. Arrange all ingredients evenly around the chicken (cherry tomatoes, potatoes, red onion, capsicum, mushrooms, garlic, olives, feta cheese)
5. Evenly over the entire dish:
  - Shake the dry seasoning (it should be a thin coat)
  - Add freshly cracked salt and pepper
  - Chop or tear herbs and scatter over
  - Squeeze over the lemon
  - Pour the olive oil
6. Place the dish in your preheated oven and bake for 45-60 minutes. Use the potatoes as a guide to how long it needs to be cooked
7. Garnish with more fresh herbs and lemon and serve with fresh bread

**Tip:** Pour any leftover juices over the chicken before serving.

## WINNERS!

The winners of the survey competition featured in the last edition of Advantage were C Prenter, C Bromhead, A Oakes, A Carswell, K Fellingina, N Craike & E Pearl, M Dolowitz, as well as (first names) Greg, Neville and Virginia.

You have been sent your vouchers in the post. Congratulations to you all!

