

# Advantage

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



**SHARON YARDLEY**  
Head of Operations

## A FRESH START FOR 2021

There is no doubt about the influence COVID-19 has had on 2020, both globally and in Australia, especially on our senior population. We hope you were able to enjoy the festive season with your friends and family, despite things being a little different from previous years.

Heartland has been able to continue to help seniors to access urgently required funds during this time, and I am truly proud of our team – that they stepped up to the challenge of working from home and continued to support our valued customers in living a more comfortable retirement.

We understand finances are tight for many, and loan deferral schemes have been a popular option. With many of these 6-month contracts now expiring, we wanted to reflect on the fact that a Heartland Reverse Mortgage acts just like one of these schemes, with no regular repayments required until the end of the loan. We discuss this in detail on page 2.

Despite some of the challenges faced in 2020, Heartland continues to be the leading reverse mortgage provider in Australia, winning the InfoChoice Best Reverse Mortgage award for 2020. InfoChoice is an online comparison site, and their Home Loan Awards recognise individual products that provide outstanding value to customers. Our market-leading product, with the flexibility and protections it provides, is the reason for this award win. You can read more about how our reverse mortgage is designed for the needs of seniors on page 3.

If there is one thing that 2020 has taught us, it is gratitude. To be thankful for our loved ones, and this country we live in. We wish everyone the best for 2021, and if you would like to talk about your loan, or apply for a reverse mortgage, please do not hesitate to get in touch with our friendly team. We are here to help you.

## HEARTLAND WINS THE INFOCHOICE BEST REVERSE MORTGAGE 2020 AWARD

Heartland is pleased to announce that we have won the InfoChoice Best Reverse Mortgage Award for 2020! InfoChoice is an online comparison site, and its Home Loan Awards recognise individual products that provide outstanding value to customers.

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

Our flexible product allows customers to structure their loan to suit their needs, at every stage of retirement, and remain in their own home without having to sell.

This flexibility includes an adaptable loan structure (initial advance, regular advances, or a cash reserve), the ability to repay the loan in part or in full at any time, redraw for all new customers, and significant customer protections.

In combination with an outstanding product, we endeavour to deliver exceptional customer service with our team of dedicated and knowledgeable reverse mortgage experts, along with our growing network of accredited brokers.

We are very proud of this award and look forward to continuing to help even more Australian seniors live a more comfortable retirement, with independence and dignity, with our reverse mortgage.

## WHAT'S INSIDE?



Enjoy increased flexibility with our reverse mortgage redraw



Don and Shirley - Relief from financial stress



Working with RMIT University



Coming soon - Branding refresh



Customer Survey

## HEARTLAND Seniors Finance

Proud supporter of



### Contact us

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Melbourne VIC 3000

P 1300 889 338

Postal PO Box 18134,  
Collins Street East VIC 8003

W [seniorsfinance.com.au](http://seniorsfinance.com.au)

E [enquiries@seniorsfinance.com.au](mailto:enquiries@seniorsfinance.com.au)

**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)





## ENJOY INCREASED FLEXIBILITY WITH OUR REVERSE MORTGAGE REDRAW

Heartland's flexible reverse mortgage loan is designed to fit with the lifestyle of Australian seniors, to help them live a more comfortable retirement. Our loan allows you to be in control of how and when you choose to access your home equity.

One very useful part of our product for new loans is our redraw facility.

Introduced to loan agreements from 1 April 2017, Heartland's redraw allows customers to draw on the funds they have already paid into their loan. You can make repayments at any time, with the ability to apply to draw these funds again later, taking away the potential financial stress – and also what previously was the decision to make repayments now, versus holding onto funds for future needs.

One of Heartland's promises to you is that no regular repayments are required until the end of the loan. However, if you wish to do so, you are free to make repayments at any time. Many of our customers enjoy the flexibility that this repayment structure allows.

You can choose to pay off the full interest each month to avoid your loan balance increasing, make periodic repayments when you can afford to do so to reduce interest charges (or even pay off some of the loan capital). Or you can forget about repayments entirely and wait until the end of your loan when your house is sold to repay the loan in full. The beauty of this is that the choice is up to you – and interest is only charged on the outstanding loan balance.

Life can be unpredictable, and you never know when you may need some extra cash for unforeseen circumstances, unexpected bills, or maybe you just wish to upgrade your car. It is for this reason that our market-leading, award-winning product includes redraw.

As redraw is available for all new loans documented from 1 April 2017, if you are an existing customer from before this date without access to redraw, but this is of interest to you, we may be able to approve a loan variation for you, updating your loan terms to allow redraw access for any further repayments.



Please note, once redraw is in place, a redraw application request has a \$60 fee and a minimum drawdown of \$2,500. To vary your loan terms to include a redraw, the variation fee for new loan documents is \$295, both adjusting your loan, and redraw applications, are subject to an assessment, approval, and your loan will move to our current terms.

If you have any further questions, would like to find out how much you have in your redraw facility, apply for a reverse mortgage with a redraw, or request a variation, please contact our customer care team on 1300 889 338 or email [enquiries@seniorsfinance.com.au](mailto:enquiries@seniorsfinance.com.au). We are here to help you.



## DON AND SHIRLEY - RELIEF FROM FINANCIAL STRESS

Tired of going to work every day, Don and Shirley\* were looking forward to a fulfilling and stress-free retirement. However, they quickly realised that their savings were insufficient, and would not allow them to be as comfortable as they hoped in their retirement years.

Don and Shirley stumbled across Heartland after looking at many other ways to fund the retirement they desired. The idea of a reverse mortgage appealed to them because they were able to remain in their own home, where they felt comfortable and much happier, something that not many other options allowed them to do – such as downsizing, or moving into a retirement village.

Initially meeting with a mortgage broker face to face, they were very pleased with the process and how knowledgeable and informative Heartland's staff were. They took their time to decide whether this was the right option. When they did decide to go ahead, just the decision itself lifted their cash flow stress immensely.

Don and Shirley took out their loan with Heartland in September 2019 and worked with both their broker and our Customer

Care Consultant, Glenda, to tailor their loan to meet their own unique requirements and objectives. Initially, they decided on a lump sum payment to cover home improvements that would make their home fit for retirement. They also set aside some funds in a cash reserve facility (like a line of credit) to ensure they had further access to the funds in the future for any unexpected bills or emergencies.

The cash reserve came in handy recently where the couple needed some funds for medical expenses. To apply for their cash reserve, the process was even easier, and they were very grateful to have a facility like this available to seniors like themselves.

They have been so pleased with the customer service they have received on each interaction with Heartland, the ease of the process, and the suitability of the product to their needs.

If you would like more information on how a reverse mortgage could help you, please give our friendly team a call on 1300 889 338 or send us an email at [enquiries@seniorsfinance.com.au](mailto:enquiries@seniorsfinance.com.au).



**So, what do Don and Shirley think of their Heartland Reverse Mortgage?**

**“Our Heartland Reverse Mortgage has enabled us to remain in our home by making improvements, ensuring our home ‘works for us’ as we get older and as our needs change.**

**“During these difficult and concerning times for all ... (we) wish to convey to you all at Heartland just how much it means for senior citizens like ourselves to have this facility available to us.”**

\*Names have been changed to protect the privacy of our customers.



## WORKING WITH RMIT UNIVERSITY

Heartland has partnered with Australia's largest tertiary institution, Royal Melbourne Institute of Technology (RMIT), to fund a study about financing ageing in place - that is, seniors ageing in their current home compared with moving into specialised care, or even moving at all. Due to the rise in living costs and limited superannuation for those now entering retirement, financing ageing in place is becoming more difficult to achieve by living on the aged pension alone.

Globally, the proportion of people aged over 60 is predicted to double by 2050. This is likely to place unprecedented demand on appropriate

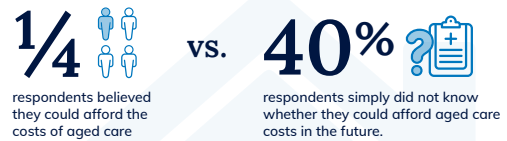
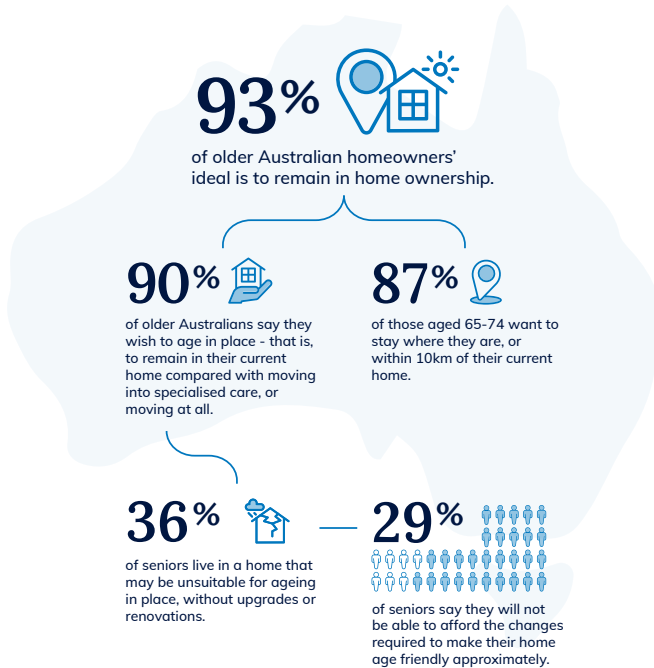
housing for seniors. Facilitating ageing in place, what Heartland does every day with our reverse mortgage, could be part of this solution.

At Heartland, our goal is to allow seniors to live a more comfortable retirement, with independence and dignity, free from financial stress, and in their own homes with our reverse mortgage.

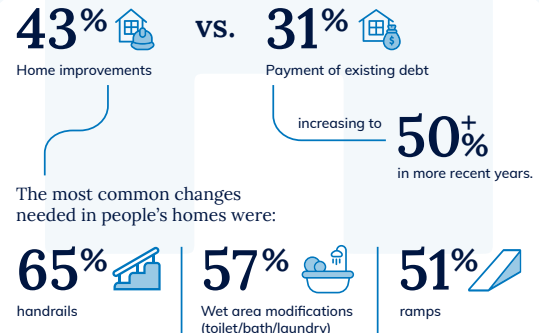
Sponsoring this research allows us to further understand the current economic environment for retirees, the needs of senior Australians, and how innovative financial products such as reverse mortgages can assist seniors in meeting this need.

### Financing ageing in place: key findings

[www.cur.org.au/cms/wp-content/uploads/2020/11/financing-ageing-in-place.pdf](http://www.cur.org.au/cms/wp-content/uploads/2020/11/financing-ageing-in-place.pdf)



The most popular purpose for a reverse mortgage using Heartland data:



These findings show the preference for older people to remain in their homes as they age, but having a lack of funds to do so. A Heartland Reverse Mortgage can help with these costs to ensure your home is fit for retirement, or to finance in-home care or other support costs. If you would like to find out more, please get in touch.



## COMING SOON - BRANDING REFRESH

## HEARTLAND REVERSE MORTGAGES

As Australia's leading reverse mortgage provider, Heartland is committed to growing our brand to meet the increasing demand for reverse mortgages in Australia. This includes not only product and service development, but also branding and design.

Over the coming months, you may notice a new look and feel when you receive communication from Heartland or visit our website.

**Heartland Seniors Finance** will be changing to **Heartland Reverse Mortgages**. Our knowledgeable team and the friendly service you receive from us will remain the same.

Our new name aligns Heartland with who we are at our core, reverse mortgage specialists. The branding changes will include a new logo, colour scheme, website URL and much more!

We hope this rebrand will help add simplicity to the customer experience, as we continue to assist thousands of Australians to live a more comfortable retirement, while remaining in their homes.

If you have any questions or feedback regarding this change, please feel free to get in touch. [www.heartlandreversemortgages.com.au](http://www.heartlandreversemortgages.com.au)

**Help us improve our website and earn a \$50 Prezzy Card.** We are looking for people to participate in a 1-hour remote video interview to help us improve our website. If you are interested, please email [newsletter@seniorsfinance.com.au](mailto:newsletter@seniorsfinance.com.au) and provide contact details. If you are selected we will contact you by email to confirm.

## WE WOULD LOVE TO HEAR FROM YOU

At Heartland Seniors Finance, we are always striving to improve our service to you, so we appreciate your feedback. Let us know how we're doing and what we could do better!

**We'll send a \$100 Bunnings Gift Card to ten randomly drawn respondents who return a completed survey by March 31, 2021\*.** Send your survey to Reply Paid 18134, Collins Street East VIC 8003 (no stamp required). We will also have a form available on our website if you would prefer to complete online at [www.seniorsfinance.com.au](http://www.seniorsfinance.com.au).



<p>QUESTION 1 <b>Have you taken out a reverse mortgage?</b></p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><b>If not, please skip to Question 4.</b></p>																												
<p>QUESTION 2 <b>In what year did you take out your loan?</b></p>	<input type="text"/>																												
<p>QUESTION 3 <b>Has your reverse mortgage made your retirement more comfortable?</b> Please feel free to elaborate in the feedback box at the end of the survey.</p>	<p><input type="checkbox"/> Yes <input type="checkbox"/> No</p>																												
<p>QUESTION 4 <b>How likely are you to recommend taking out a reverse mortgage to a friend or family member?</b></p>	<p><input type="checkbox"/> Already have <input type="checkbox"/> Highly likely <input type="checkbox"/> Likely <input type="checkbox"/> Unlikely <input type="checkbox"/> Highly unlikely</p>																												
<p>QUESTION 5 <b>How likely are you to recommend Heartland Seniors Finance to a friend or family member?</b></p>	<p><input type="checkbox"/> Already have <input type="checkbox"/> Highly likely <input type="checkbox"/> Likely <input type="checkbox"/> Unlikely <input type="checkbox"/> Highly unlikely</p>																												
<p>QUESTION 6 <b>What did (or would) you use the funds predominantly for?</b> Please tick all that apply.</p>	<table border="0"> <tr> <td><input type="checkbox"/> Refinancing mortgage</td> <td><input type="checkbox"/> Holiday/travel</td> </tr> <tr> <td><input type="checkbox"/> Consolidating debt</td> <td><input type="checkbox"/> Medical and health expenses</td> </tr> <tr> <td><input type="checkbox"/> Extra income</td> <td><input type="checkbox"/> Car purchase or repair</td> </tr> <tr> <td><input type="checkbox"/> Home improvement for comfort</td> <td><input type="checkbox"/> Assisting family or friends</td> </tr> <tr> <td><input type="checkbox"/> Essential home repair or modification</td> <td><input type="checkbox"/> Aged Care</td> </tr> </table>	<input type="checkbox"/> Refinancing mortgage	<input type="checkbox"/> Holiday/travel	<input type="checkbox"/> Consolidating debt	<input type="checkbox"/> Medical and health expenses	<input type="checkbox"/> Extra income	<input type="checkbox"/> Car purchase or repair	<input type="checkbox"/> Home improvement for comfort	<input type="checkbox"/> Assisting family or friends	<input type="checkbox"/> Essential home repair or modification	<input type="checkbox"/> Aged Care																		
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<p>QUESTION 7 <b>What is most important to you in retirement?</b> Please tick all that apply.</p>	<table border="0"> <tr> <td><input type="checkbox"/> Peace of mind from financial stress</td> <td><input type="checkbox"/> Learning new things</td> </tr> <tr> <td><input type="checkbox"/> Pursuing my interests</td> <td><input type="checkbox"/> Travelling</td> </tr> <tr> <td><input type="checkbox"/> Continuing to own and live in my own home</td> <td><input type="checkbox"/> Being an active part of my community</td> </tr> <tr> <td><input type="checkbox"/> Spending time with my friends and family</td> <td><input type="checkbox"/> Something else? _____</td> </tr> </table>	<input type="checkbox"/> Peace of mind from financial stress	<input type="checkbox"/> Learning new things	<input type="checkbox"/> Pursuing my interests	<input type="checkbox"/> Travelling	<input type="checkbox"/> Continuing to own and live in my own home	<input type="checkbox"/> Being an active part of my community	<input type="checkbox"/> Spending time with my friends and family	<input type="checkbox"/> Something else? _____																				
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<p>QUESTION 8 <b>What is the most important benefit of a reverse mortgage?</b> Please tick all that apply.</p>	<table border="0"> <tr> <td><input type="checkbox"/> Continuing to own and live in my own home</td> <td><input type="checkbox"/> Staying in the community I enjoy</td> </tr> <tr> <td><input type="checkbox"/> No regular repayments</td> <td><input type="checkbox"/> Security</td> </tr> <tr> <td><input type="checkbox"/> Peace of mind from financial stress</td> <td><input type="checkbox"/> That I can use the funds for a range of purposes</td> </tr> <tr> <td><input type="checkbox"/> The flexible drawdown options i.e. initial advance, cash reserve and regular advance</td> <td><input type="checkbox"/> Something else? _____</td> </tr> </table>	<input type="checkbox"/> Continuing to own and live in my own home	<input type="checkbox"/> Staying in the community I enjoy	<input type="checkbox"/> No regular repayments	<input type="checkbox"/> Security	<input type="checkbox"/> Peace of mind from financial stress	<input type="checkbox"/> That I can use the funds for a range of purposes	<input type="checkbox"/> The flexible drawdown options i.e. initial advance, cash reserve and regular advance	<input type="checkbox"/> Something else? _____																				
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<p>QUESTION 9 <b>When considering a reverse mortgage, which of the following sources of information did you use?</b> Please tick all that apply.</p>	<table border="1"> <thead> <tr> <th></th> <th>Useful</th> <th>Not useful</th> <th>Unsure or didn't use</th> </tr> </thead> <tbody> <tr> <td>An accountant, broker or financial planner</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>A lawyer / solicitor</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Family or friends</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Government information e.g. ASIC, MoneySmart, Centrelink</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Heartland Seniors Finance</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> <tr> <td>Google / other websites</td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> <td><input type="checkbox"/></td> </tr> </tbody> </table>		Useful	Not useful	Unsure or didn't use	An accountant, broker or financial planner	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	A lawyer / solicitor	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Family or friends	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Government information e.g. ASIC, MoneySmart, Centrelink	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Heartland Seniors Finance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Google / other websites	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
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<p>QUESTION 10 <b>Do you have any other comments or feedback?</b></p>	<input type="text"/>																												
<p>QUESTION 11 <b>Name and address or loan number (for prize draw).</b> Heartland will not link your responses to your personal details for the prize draw.</p>	<p>Your name _____</p> <p>Your postal address _____</p>																												

\*The winner will be drawn at Heartland's offices on Thursday 15 April 2021 at 10am and all winners will be notified directly. Their names will also be published in the July 2021 edition of Advantage.