

Advantage

News from Heartland Seniors Finance – Helping Australians live a better retirement

What's inside?



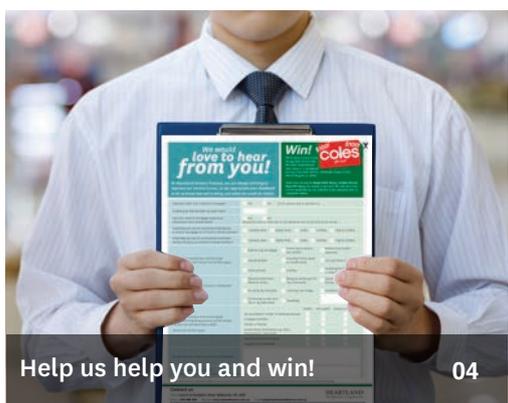
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Celebrating 15 years of more comfortable retirements

On the 3rd of June 2004, Australian Seniors Finance launched with one simple purpose – to help Australians live a more comfortable retirement

While a lot has changed over the last fifteen years (including our name – we became Heartland Seniors Finance in 2015), this purpose has not.

Throughout this time, we have been a leader in the Australian equity release sector, playing a key role in creating industry standards that protect reverse mortgage customers. Many of our standards have become enshrined in legislation and reverse mortgages are now one of the most heavily regulated consumer finance products in Australia.

To develop our reverse mortgage product, Heartland conducted extensive research on comparable products around the world. We found that seniors need a product that is simple, yet flexible, and that provides considerable protection. We understood that this product needed to be supported by a thorough application process to ensure that customers make an informed decision. This helped us develop a product which we believe is the best reverse mortgage available – not just in Australia, but in the world. We continue to invest in enhancing our product to ensure it remains market leading.

We would like to take this opportunity to

Over the years

18,000 – The number of Australians who have put their trust in us since 2004.

\$1bn – The amount of home equity our customers have released in order to live more comfortably.

96% – The percentage of our customers who said they were likely to recommend Heartland to friends and family in our 2018 survey.

7 – The number of times we have been awarded Money magazine's 'Best Reverse Mortgage'.

100% – The percentage of our customers who continued to own and live in their home for as long as they choose.

thank the Heartland team, past and present, for their hard work and the genuine care they provide for our customers every day. We would also like to thank Heartland's partners, including our network of accredited brokers. Most of all, we would like to thank our customers. Helping you live a more comfortable life was the purpose for founding this business 15 years ago and it remains our purpose today. We look forward to serving you for many more years.

New explainer videos launched

Heartland is proud to provide seniors with tools and information to support them making an informed reverse mortgage decision, whether it's in person, in print or online

We realise not everyone absorbs information in the same way, so we also committed to using video and even have our own YouTube channel. We are proud to have released three new videos on Reverse Mortgage Uses, Flexibility, and Protections. Please visit our website to take a look! www.seniorsfinance.com.au





Why Australians are using reverse mortgages

Home improvements are the most common use for a Heartland Seniors Finance reverse mortgage, including kitchen renovations

The five most popular ways Heartland customers choose to use their home equity

At Heartland, we have helped over 18,000 Australians through our reverse mortgage product. We have seen firsthand how it enables seniors to access the home equity they need, as and when they need it – but how do they use these funds to make their retirement more comfortable? Here is the top 5 countdown of how Heartland customers currently use their reverse mortgages.

#5 CAR REPAIRS AND UPGRADES

Many of our customers find that having a reliable car is essential to their lifestyle, providing independence and convenience. Using reverse mortgage funds to update or repair a car means you do not have to commit to regular loan repayments, providing cash flow flexibility.

#4 TRAVEL

Australians are adventurous. Whether they've always dreamed of exploring Australia, visiting their family overseas, a simple trip interstate with the grandkids, or would like to celebrate their Golden Anniversary somewhere special, travelling is often a top priority for our customers.

#3 INCOME AND CASH FLOW

While most of our loans are for modest amounts, even very small

loans can have a transformational impact. That's because sometimes all a customer needs is a little extra income to take the stress out of meeting everyday expenses. This is why many of our customers choose to access their home equity to top up their income, with our Regular Advance option or Cash Reserve facility (like a 'line of credit').

#2 DEBT REFINANCE AND REPAYMENT

It's a reality that many Australians are now entering retirement with debt, and the stress of making repayments on a restricted income can impact their quality of retirement. By using a reverse mortgage to pay off their credit cards or mortgage, our customers are released from having to make mandatory repayments that eat into their cash flow.

#1 HOME IMPROVEMENTS

For our customers, continuing to own and live in their home is essential to their independence, security and connection to family, community and services. When home repairs or modifications become necessary, a Heartland Reverse Mortgage enables our customers meet these costs and continue living at home more comfortably and for longer.

These are the most common ways that our customers use their funds, but it is by no means a complete list. Whether you identify with one of these needs, need to fund Aged Care, or want to help a family member, a Heartland Reverse Mortgage could help you make the most of your home equity and the most of your retirement.

To see how we could help you, and for more about how a reverse mortgage works, contact our Customer Care Team on **1300 889 338** or via email at enquiries@seniorsfinance.com.au

Aged Care: Did you know?

- Aged Care isn't just about moving into an aged care facility. For Australians wanting to continue living in their homes, in-home care is available too.
- The cost of Aged Care, whether in-home or in a residential facility, can be subsidised by the Federal Government. In 2017-18, they subsidised:
 - Almost 100,000 Home Care Packages; and
 - Over 210,000 residential Aged Care places.
- The subsidy amount can be determined by means (income and asset) testing, and therefore the cost of care depends on what you need, and the test which is applied.
- Whether you (or your partner) remain in the family home, or are moving into residential care, but still want to keep your property, Heartland's Reverse Mortgage or Aged Care Loan could help you fund the care you need without having to sell.
- Looking for more information? Contact Heartland on **1300 889 338** or go to www.myagedcare.gov.au.

Instant relief

Even the best intentions can go awry when money gets tight. Read below to find out how one Heartland Seniors Finance customer found financial freedom thanks to a reverse mortgage

Margaret* always had a sensible attitude towards money – she would regularly advocate for her friends and family to “live within your means”. Yet despite her responsible ethos, earlier this year Margaret contacted Heartland Seniors Finance stressed and in debt.

At age 72, Margaret had been retired and relying on the Age Pension as her main source of income for several years.

“Unfortunately, my income sometimes fell short of my expenses, and as time went on I resorted to using credit cards as needed,” she says.

“The resulting credit card repayments put further pressure on cash flow, and I began to wonder how I was ever going to catch up and fund the rest of my retirement.”

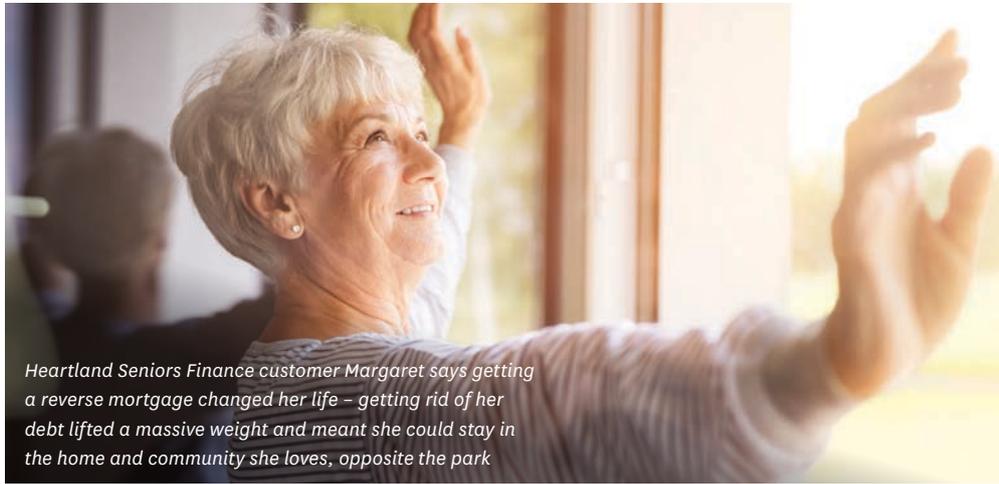
Having extinguished her safety net of superannuation, Margaret wasn’t in a position to weather any unexpected future expenses. It appeared her only option was to sell her home to free up some cash.

However, Margaret didn’t want to sell her home and move away from everything she held dear.

“My home was more than just a place to live. I love being part of the local community and living opposite the park, so it was a great relief when my friend told me there was an option designed specifically for seniors in my position.”

A REVERSE MORTGAGE PROVIDED OPTIONS

Margaret’s friend referred her to Heartland Seniors Finance, where she met with Mark, the Customer Care Team Manager, to discuss options. He explained that a reverse mortgage could enable Margaret to access some of her home equity to refinance her debt and top up her monthly income, while continuing to own and live in her home. She was pleased



Heartland Seniors Finance customer Margaret says getting a reverse mortgage changed her life – getting rid of her debt lifted a massive weight and meant she could stay in the home and community she loves, opposite the park

to learn that our variable interest rate would also be lower than the interest on her credit cards!

Mark helped structure Margaret’s loan according to her needs: an initial lump sum to clear her debts, a Regular Advance to supplement her income, and a Cash Reserve (like a line of credit) to provide financial security for the future.

Margaret’s loan settled within six weeks of her application and the relief was instant.

“I can’t describe the difference it made – all of a sudden a massive weight had been lifted from my shoulders.”

Not only is Margaret now free from credit card repayments, there is also no requirement for her to make repayments until the end of its term, which is whenever she chooses to permanently move from her home – this would be when the loan, plus interest, is payable.

By utilising some of her home equity, Margaret has is now fully enjoying her retirement in the comfort of her own home.

“It’s a fantastic product that allows you to live a more comfortable life. I would highly recommend it to others in a similar situation to mine.”

If you would like more information on how a reverse mortgage works, please give our friendly team a call on 1300 889 338 or visit us at www.seniorsfinance.com.au.

**Margaret is not the customer’s real name, which has been changed for privacy*

Complete our customer survey overleaf to be in to win a \$100 Coles Myer gift voucher!

We would love to hear from you!

Stepping up support for dementia

Heartland Seniors Finance is proud to help senior Australians live a better retirement, with independence and dignity, through our reverse mortgage

As part of this commitment, we partner with Dementia Australia to support the great work they do in promoting healthy ageing.

According to the most recent statistics, an estimated 447,115 Australians are living with dementia. It is the second leading cause of death in Australia and there is no known cure. However, there are small steps we can take to keep our brains healthier and help reduce our risk of developing dementia later in life. Yes, you guessed it! Physical activity is one of them.

As part of our support for Dementia Australia this year, eight of our staff, plus some of their friends and family, participated in

Melbourne’s Memory Walk & Jog. All funds raised help Dementia Australia provide vital support services, such as counselling, support groups, education to help family carers and professional training across VIC.

We would like to congratulate all those who ran or walked the 5km and 10km courses - braving a cold and early Melbourne morning to participate!

We are proud to support Dementia Australia in providing much-needed support services, education and social research for those living with dementia in Australia.



..... If you are interested to find out more, please visit www.dementiaaustralia.org.au or www.memorywalk.com.au

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!

Win!

We'll send a \$100 Coles Group Gift Card to ten randomly drawn respondents who return a completed survey by September 30, 2019*.



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

1	Have you taken out a reverse mortgage?	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<i>If not, please skip to Question 4.</i>			
2	In what year did you take out your loan?	<input type="text"/>					
3	Has your reverse mortgage made your retirement more comfortable?	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<i>Please feel free to elaborate in the feedback box at the end of the survey.</i>			
4	How likely are you to recommend taking out a reverse mortgage to a friend or family member?	<input type="checkbox"/> I already have	<input type="checkbox"/> Highly likely	<input type="checkbox"/> Likely	<input type="checkbox"/> Unlikely	<input type="checkbox"/> Highly unlikely	
5	How likely are you to recommend Heartland Seniors Finance to a friend or family member?	<input type="checkbox"/> I already have	<input type="checkbox"/> Highly likely	<input type="checkbox"/> Likely	<input type="checkbox"/> Unlikely	<input type="checkbox"/> Highly unlikely	
6	What did (or would) you use the funds predominantly for? <i>Please tick all that apply.</i>	<input type="checkbox"/> Refinancing mortgage	<input type="checkbox"/> Home improvement for comfort	<input type="checkbox"/> Medical and health expenses	<input type="checkbox"/> Repaying debt	<input type="checkbox"/> Essential home repair or modification	<input type="checkbox"/> Car purchase or repair
		<input type="checkbox"/> Extra income	<input type="checkbox"/> Holiday	<input type="checkbox"/> Assisting family or friends			
7	What is most important to you in retirement? <i>Please tick all that apply.</i>	<input type="checkbox"/> Peace of mind from financial stress	<input type="checkbox"/> Being an active part of my community	<input type="checkbox"/> Spending time with my friends and family	<input type="checkbox"/> Pursuing my interests	<input type="checkbox"/> Learning new things	<input type="checkbox"/> Something else?
		<input type="checkbox"/> Continuing to own and live in my own home	<input type="checkbox"/> Travelling				<input type="text"/>
8	When considering a reverse mortgage, which of the following sources of information did you use and were they useful? <i>Please tick all that apply.</i>		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"/>		
	Do you have any other comments or feedback?	<input type="text"/>					
	Name and Address (for draw)** <i>**Heartland will not link your response to your personal details.</i>	<input type="text"/>					

*The winner will be drawn at Heartland's offices on Friday 18 October 2019 at 10am and all winners will be notified directly. Their names will also be published in the January 2020 edition of Advantage.

Contact us

Office Level 7, 63 Exhibition Street, Melbourne VIC 3000 Postal PO Box 18134, Collins Street East VIC 8003
Phone 1300 889 338 Website www.seniorsfinance.com.au Email enquiries@seniorsfinance.com.au

HEARTLAND
Seniors Finance

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)