

# Preparing for your HUD Counseling Financial Interview

**THIS FORM IS ONLY PROVIDED TO ASSIST YOU IN PREPARING FOR YOUR HUD COUNSELING SESSION. IT IS NOT REQUIRED, NOR ENDORSED BY H.U.D. OR ANY GOVERNMENT AGENCY. WE ARE ONLY PROVIDING THIS AS A COURTESY.**

## 1 Reasons you are considering a reverse mortgage:

- Pay off debts (Existing Mortgage, Credit Cards, Person Loan, Other)
- Health or disability Expenses
- Home repairs
- Extra income (cash-flow) for everyday expenses
- Improve quality of life or extras
- Plan for emergencies
- Help family members (family)
- Buying a home with a reverse mortgage
- Refinancing a reverse mortgage

## 2. Do you plan to buy a financial product with the reverse mortgage money you receive?:

- No
- Yes Annuity Long Term Care Insurance Investments Other financial product

## 3. How many years have you lived in your home?:

\_\_\_\_\_ years

## 4. How long do you think you'll stay in your home?:

\_\_\_\_\_ years      \_\_\_\_ Forever / Indefinitely

## 5. What is your marital status?:

- Married (or domestic partner)  
**If one spouse passes away, is the other spouse covered under their pension?**  
 No pension  Has pension/spouse not covered  Has pension spouse is covered  
 Has pension: don't know if spouse is covered  Don't know if spouse has pension  
**Do you have life insurance to support the surviving spouse?** Yes No Don't know
- Widowed In the last year? Yes No )  
**Do you live alone?** Yes  No
- Divorced / separated
- Single

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6. Do you have family/friends nearby who could help in case of an emergency or problem?:

- Yes
- No

7. How would you rate your health today?: (circle one)

**Yourself:**

**Your spouse:**

Good    Fair    Poor

Good    Fair    Poor

8. Has anyone stayed in the hospital or a nursing home in the last six months?:

- No
- Yes

9. Does any homeowner have difficulty doing any of the follows?:

- Bathing or dressing
- Reading, hearing conversations
- Doing household chores, yard work or simple repairs on home
- None of the above

10. Has any homeowner had a fall in the last six months?:

- No
- Yes

11. Does any homeowner currently rely on help from:

- Friends or family
- Paid helper or caregiver
- None of the above

12. What is your total monthly income (combined if two homeowners):

\$ \_\_\_\_\_ per month

13. What is your Social Security Income each month? (combined if two homeowners):

\$ \_\_\_\_\_ per month in Social Security

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14. Without a reverse mortgage do you now or in the future, have difficulty paying for?:

- Everyday expenses (food, utilities, transportation)  
If yes what amount will you need each month from the reverse mortgage to pay \$ \_\_\_\_\_
- Medicine / Medications or health and home care expenses  
If yes what amount will you need each month from the reverse mortgage to pay \$ \_\_\_\_\_
- Other cash needs (if Yes: how much each month needed: \$ \_\_\_\_\_ / month)  
If yes what amount will you need each month from the reverse mortgage to pay \$ \_\_\_\_\_
- Property taxes or homeowner's insurance:  
If yes what amount will you need each month from the reverse mortgage to pay \$ \_\_\_\_\_

15. Do you have homeowner's insurance?:

- No  
If no, when did it lapse?  Never had it  Lapsed this year  Lapsed over 1 year ago
- Yes

16. In the last two years have you been late in your homeowner's insurance?:

- No
- Yes  
If yes, were you late because you did not have enough fund to pay for these expenses?  
 No  Yes

17. Are you or any homeowners financially supporting any family members?:

- No
- Yes If yes, extra amount you need each month if any \$ \_\_\_\_\_

18. Are you or any homeowners receiving benefits from Supplemental Social Security (SSI), Medicaid, Veterans Affairs or other public programs?:

- No
- Yes

19. Do you have any non-housing debt (credit cards, car loans, etc) that you plan to pay off with the reverse mortgage?:

- No
- Yes (If YES, how much \$ \_\_\_\_\_)

20. Do you plan to use the reverse mortgage to make a major purchase (RV, furniture, education)?:

- No
- Yes (If YES, how much \$ \_\_\_\_\_)

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21. How old is your home?:

My home is \_\_\_\_\_ years old.

22. Does your home have stairs, steep paths or other barriers that would make it hard for you to stay in your home over time?

- No
- Yes

23. Is it likely your home will need major repairs or improvements in one year?

- No
- Yes (If YES, how much \$ \_\_\_\_\_)

24. Will you need to rely on your reverse mortgage for future expenses?

- No
- Yes

24. Depending on your income level you may be required to answer Benefits Check-Up questions.

*If your household income is above 200% of the Federal Poverty Level you are NOT required to complete these questions.*

You may choose to complete the questions to see what additional programs you may be eligible for.

*Keep in mind, if optional be prepared to provide detailed information about your finances.*

If optional, would you like to complete the Benefits Check-Up questions?

- Yes
- No

*Thank you for preparing for your HUD Counseling session.  
Keep this for your records. Do not return this form to your lender.*