



Exceeding Expectations

Editor's Viewpoint

Greetings!... and welcome to the latest edition of Exceeding Expectations. As always, our aim is to provide our community with valuable insight and information, specifically relating to seniors.

For this edition, I thought it would be beneficial to shed some light on an issue that many are familiar with, but often misinformed about. Reverse mortgages have been growing nationally by leaps and bounds. Unfortunately, information can often be misleading, and even fraudulent. This edition's main topic is reverse mortgages, the basics involved, and some key resources for additional, valuable, and subjective information. For many, this is a financial tool that can open up resources and improve one's quality of life in their later years. As always, knowledge is power. I hope this gives you a sound understanding of the basics of reverse mortgages. If you decide this may be something that suits you, I strongly encourage you to use some of the valuable resources and research

thoroughly before signing any documents.

Spring has definitely sprung, and the year is off to a wonderful start. We have had the honor of adding two key members to our staff. I'm happy to introduce Eva Canedo and Barbara Marder on page 3. Next time you call or stop by the office, please make a point to say hello. They're more than happy to help out in any way they can!

Rounding out this edition are columns regarding upcoming events of interest and an informative article regarding health issues.

Here is hoping that all is well with you and yours. We're looking forward to a

wonderful year, and have many exciting changes around the corner. We've implemented new practices to assure that we are providing the absolute best care possible, while also providing the best work situations for our amazing employees. From new training and screening practices, to reward and recognition programs... rest assured, everyone at HIRED HANDS is fully dedicated to continuing as our community's #1 Homecare provider.

You've trusted us for over 11 years now. We look very forward to Exceeding your Expectations!

Mark Winter, President
HIRED HANDS INC.

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The ABCs of Reverse Mortgages, by Mark Winter

“These loans can really dramatically improve the quality of life for many people, but they need to go into the transaction with their eyes wide open”

AARP Reverse
Mortgage Specialist

As our community continues to age, a growing concern is how we will be able to have sufficient resources to pay for expenses. For many older families, home equity is their single biggest financial asset. Unlocking these substantial resources can help empower “house rich, cash poor” families by giving them additional resources to supplement Social Security, meet unexpected expenses, travel (!), make home improvements, meet other financial needs such as home-care, and other Healthcare needs not covered by insurance.

A recent study by the National Council on Aging shows that reverse mortgages can be used by over 13 million Americans to pay for long-term care expenses at home, allowing many to remain independent in their homes longer. “These loans can really dramatically improve the quality of life for many people,” said Bronwyn Belling, a reverse mortgage specialist for AARP Foundation. “But they need to go into the transactions with

their eyes wide open.”

A reverse mortgage is a financial product that allows homeowners aged 62+ to convert home equity into cash while living at home for as long as they want. Reverse mortgages are different than traditional 2nd mortgages and home equity lines of credit in that you do not have to meet typical debt to income ratios, and are not required to make monthly mortgage payments. Borrowers continue to own their homes. The loan comes due only when the last borrower moves out, sells the home, or passes away.

The amount of cash available to homeowners can vary greatly, depending on their age, the value of their home, and fluctuations in interest rates. Typically the older you are and the more your home is worth, the more cash you get. Most borrowers take it in the form of a credit line, but proceeds can be taken as a monthly advance, a lump sum,

or a combination thereof. You do not need to repay the loan as long as you or one of the borrowers continues to live in the home and keeps the taxes and insurance current.

Reverse mortgages generally must be the primary debt against your home. Most people arrange to have an initial lump sum from the reverse mortgage pay off any existing mortgage on the home. Your loan balance increases as you receive funds. Fees and interest are added to the balance. You can never owe more than what your home is worth at the time the loan is repaid. When the home is sold, the lender is repaid for the cash received, plus interest and fees. The remaining equity in your home belongs to you and your heirs. No other assets are affected by the loan. Furthermore, no debt is passed on to the estate of heirs.

If your rising loan balance ever grows to equal the value of

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Upcoming Events of Interest

Farmer's Markets

Every Tuesday, 4–8 pm in Downtown Novato

Every Wednesday, 4–8 pm in Fairfax (starting 6/1)

Every Thursday and Sunday, 8 am–1 pm at the Marin Civic Center

Every Thursday, 4–8 pm in Downtown San Rafael, 4th St.

Educational

Senior Legal Issues - Attorney Leo Albergi will answer your legal questions regarding estate planning, benefits law, wills & trusts as well as many other legal topics/issues pertinent to seniors today. 2nd and 4th Thursday of the month, 11 am-1 pm. Please call Margaret Todd Senior Center to schedule an appointment: 893-7940.

Caregiver Support Group - Senior Access provides an ongoing informal support group in the Novato Center for spouses, adult children, family members and other care-givers for seniors. 4th Friday of the month, 11 am–2:30 pm. Please call Senior Access: 897-6884

ABC: Alzheimer's Beginning to Cope - Alzheimer's Association in San Rafael, 7/11/05: 1–3 pm.

Please call 415-472-4340 to register (Free)

Fun

CLASSIC CAR PARADE The San Rafael Downtown Business Improvement District presents the 18th annual Greg Borrelli's May Madness Classic Car Parade and Street Dance, a family event with live music, vintage cars on display, the car parade and after-parade street dance. 5/21/05, 1 to 10 p.m. Fourth Street, San Rafael.

BINGO DAYS - San Rafael Goldenaires holds bingo for anyone over 18 years old. \$1 per card. Wednesdays @ noon. San Rafael Community Center, 618 B St., San Rafael. 485-3348.

*** The Marin YMCA offers a number of wonderful programs specifically for seniors. Please check out our website at www.hiredhands.net, or call 415-492-YMCA (9622), for more information.

Introducing... Ms. EVA CANEDO



Healthcare industry for the last 20 years. I love learning, being always open to new and exciting ideas. Besides that, I'm fond of people and always willing to help any way possible. I love animals and nature too... especially cats! Special interests include: interior decorating, landscaping, and gardening. I like to laugh, and have fun whenever possible. Friends and family are very important, and I enjoy various cuisine, especially Italian and Mexican, great wine, and, of course... Margaritas!

While looking to be hired, I needed a helping hand. Thus - HIRED HANDS. I found a strong team, and most of all, a family. A synergy was born to succeed!

And... Ms. BARBARA MARDER!

Hi, my name is Barbara Marder, and I am so happy to be a part of the Hired

Hands team. My background is in nursing, and most recently I worked as an Administrator in an Assisted Living Facility. I love caring for the elderly. Working to make people feel better, and stay as independent as possible is so rewarding. My husband and I moved to Sonoma from Bend, Oregon in 2001. I have 2 children and a wonderful 20 month old grandson..



I was born in Mexico, raised in San Diego, and have been in California most of my life. I am an American and proud of it! Later, I decided to become adventurous and moved to sub-arctic Rochester Minnesota, but after being frozen for 2 and 1/2 years... I rushed back to California. It's great to be back home!

I have worked in Administration and management in the

Get Your Life Back! ... A Health Message from Lynn Winter

Unfortunately we see many of our Senior clients homebound and secluded. A side effect of this is often sadness and anger. Spirits fade, and the zest for living begins to slowly disappear.

What causes this unhappy turn of events for formerly active and social Seniors? And, can anything be done to reverse the situation? Well, many times the real root of this self-imposed isolation and inactivity is fear of falling. People who have osteoarthritis or who have taken a fall, and perhaps suffered a fractured hip, are very reluctant to do anything at all that might force them into a hospital and/or rehab center. So, sitting safely at home in a recliner, alone and lonely, seems like the only answer, indeed the only course of action. Depression is an inevitable and insidious side effect.

But there is an alternative....a way to get back into the swing of life. Get help! Get moving! A personal trainer, a physical therapist, or even a devoted and knowledgeable caregiver can put the sedentary Senior back in the ball game. First step: some simple exercises to strengthen the legs, followed by tiny little walks. Even if standing for a few minutes is difficult at first, the key is to do it every single day, extending the time and distance by small amounts as strength returns. In just a couple months, 15 minutes of unassisted daily walking should be an easy task, one to be proud of and to look forward to.

Next step...up and out! A walk around the local mall, lunch out with old friends, a stroll in the park with a grandchild, a reason to smile again.....

A renewed life. Get help. Get walking. Stay active.

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The ABCs of Reverse Mortgages

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For many older families, home equity is their single biggest financial asset. Unlocking these substantial resources can help empower "house rich, cash poor" families by giving them additional resources.

your home, your total debt is limited by your home value. Theoretically, a homeowner who lives much longer than expected and stays in the home could pocket payments exceeding the value of the home. Even in such a case, the homeowner keeps the home. When the owner dies or moves, there would be no remaining equity in the home, and the loan would be satisfied from proceeds of the sale.

Funds from a reverse mortgage are tax-free; it's your money, not additional income. A reverse mortgage does not affect regular Social Security or Medicare benefits. Reverse mortgages may have tax consequences, and have an impact on the estate and heirs of the homeowner. To

assess this impact, as well as the impact on other federal or state assistance or medical programs, you should consult your local Area Agency on Aging, a reverse mortgage lender, or a tax attorney.

Before applying, you MUST meet with an approved financial counselor to see if a reverse mortgage is right for you. DO NOT enter into talks with firms that try to charge you for referring you to a lender, as this information is free. There is a wealth of information available if you would like to find out if a reverse mortgage is right for you. One of the best resources for more information is the American Assoc. of Retired People (AARP), who may be

reached at www.AARP.org, or 1-800-209-8085. Excellent information can also be obtained by the U.S. Dept. of Housing and Urban Development (HUD) at www.HUD.gov, as well as the National Reverse Mortgage Lenders Association (NRMLA) at www.reversemortgage.org.

Coming Soon:

Valuable articles regarding Durable Powers of Attorney and Long Term Care Insurance. We also look forward to shedding more light on health, nutrition, and senior living in Marin and Sonoma counties.

'Til then... all our best!

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