



WASHINGTON COUNTY  
COMMUNITY ACTION  
COUNCIL, INC.

## Reverse Mortgage Counseling

To qualify for a Reverse Mortgage you must :

- be at least 62 years old
- own your home (with or without a mortgage)
- have sufficient equity in your home

CAC provides the HUD certified counseling that is required before applying for a Reverse Mortgage.

There is a fee for this service.

Residency in Maryland is not required.

FOR MORE INFORMATION OR TO  
SCHEDULE AN APPOINTMENT  
CALL 301-797-4161 X159

Washington County Community Action Council, Inc.

117 Summit Avenue ~ Hagerstown MD 21740

301-797-4161

[www.wccac.org](http://www.wccac.org)



### WHAT IS A REVERSE MORTGAGE?

A Reverse Mortgage is a federally insured loan that lets you access some of the equity in your home to use to meet your needs.

### HOW CAN I GET A REVERSE MORTGAGE?

You must successfully complete the HUD required Reverse Mortgage Counseling program through a Reverse Mortgage Counseling agency. Upon completion of the counseling you will receive a certificate to take to your lending institution when you apply.

### WHAT WILL I LEARN IN REVERSE MORTGAGE COUNSELING?

The goal of Reverse Mortgage Counseling is to help you fully understand all the reverse mortgage entails. As a participants, you will learn:

- financial implications of a reverse mortgage
- alternatives to a reverse mortgage
- your obligation as a borrower
- costs of obtaining the loan
- repayment conditions

