

# ARE YOU FINANCIALLY SECURE?

By Alastair Geddes

Fear is an emotion that hits all of us at some time in our lives. I remember my wife Carol driving me through a mountain pass in Colorado and when I looked down into the gorge below, fear overtook me. I never want to travel that road again! If you had the opportunity to travel life's road again, would you make any financial changes?

Many seniors today are living in a financial fear or worry. They arrived at these golden retirement years believing that they had enough money to live a worry-free life. Alas, it did not work out that way.

Even though Social Security and Medicare were designed to take care of you in your retirement years, they are insufficient. There are many reasons why retirees cannot make it each month; debt from a surgery not fully paid by Medicare, credit cards, home healthcare, home repairs, inflation eating away at a meager income (gas prices, food costs).

Where does a retiree get an added source of income? Let me first tell you where you are unlikely to get extra cash—your bank! The ability to borrow money gets more and more difficult the older you get. Even borrowing in the conventional way from your home is probably not going to happen for you—you cannot qualify for a mortgage (need verifiable income and credit checks), or a HELOC (home equity line of

credit), because you need to qualify for that too.

Where do you get that extra cash you need? **The answer is—a reverse mortgage.**

The difference between a regular mortgage and a reverse mortgage is simple—your settlement of the mortgage comes after you pass, or sell the house. If you are 62 years or better (the older you are the more you can acquire) and



have equity in your home, you can ease your financial fears and worries by accessing that cash and never have a mortgage payment.

Many celebrities are selling reverse mortgages because they believe in them. We're your hometown neighbor, not celebrities, and we believe in them too and feel a reverse mortgage just might be the right thing for you.

*We are here to help! We are local! Check us out online at [www.townebankmortgage.com/GeddesTeam](http://www.townebankmortgage.com/GeddesTeam).*

*TowneBank Mortgage in Florida is represented by two seniors, Alastair and Carol Geddes. Carol has been in the mortgage industry for many years. The Geddes' live in Palm Beach County and are always willing to give personal help to make your life easier using the money you have in your home.*

★ Listen to Alastair and Carol Geddes with Anita Finley on Saturday, March 3 from 7:30-8:00 AM on WSBR 740AM and on the Internet at [www.wsbradio.com](http://www.wsbradio.com). ★