



LIFETIME MORTGAGES

Repayment options for your clients

This is not a consumer advertisement. It is intended for professional advisers only.

Some clients may have concerns about the impact of roll-up interest to their Lifetime Mortgage. Our Voluntary Payment and Interest Payment Lifetime Mortgages may help these financial worries. We have provided more information on these products and some of the typical borrowers who may consider repaying their Lifetime Mortgage.

Voluntary Payment Lifetime Mortgage

Typical borrowers and their concerns:

- These clients are conscious of debt rolling up and would like to make contributions, but may not be able to commit to regular payments
- Have residual mortgage debt they wish to continue to pay down in retirement
- Are close to retirement so are unsure of their future financial situation, and how it might change. They may have a variable income and are unsure of what their budget may be
- Could be looking to make a gift to their children or grandchildren, and like the idea of paying off debt, if and when possible

Advantages:

- Payments of up to 10% of the initial loan amount each year (min £25)
- Ad Hoc/Voluntary payments
- No affordability assessment
- Payments immediately available on completion
- Can set up monthly standing order if required



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Interest Payment Lifetime Mortgage

Typical borrowers and their concerns:

- These clients are also conscious of debt rolling up and can afford to, and would like to, make regular contributions
- They may have been used to making monthly payments on their mortgage in the past and are looking for the discipline of a regular monthly payment, to pay some or all of the interest
- May have an existing interest only residential mortgage, and would like the option to repay this loan

Advantages:

- Payments available from £25 per month (up to 100% of the interest)
- Payment schedule via Direct Debits
- Product switch available
- No affordability assessment
- If gifting, family members are able to contribute (payments must come from an account in the name of the borrower)



To understand the products and features of our lifetime mortgages please contact us on **0800 802 1645*** or go to **[onefamilyadviser.com](https://www.onefamilyadviser.com)**

* Open 9am - 5.30pm, Monday to Friday. We might record your call to help improve our training and for security purposes. We hope you don't mind. Calls to 0800 or 0808 numbers are free from UK landlines and personal mobiles. With Business mobiles the cost will depend on your phone provider. If you'd like to know more, please ask your provider.