

FOR IMMEDIATE RELEASE

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[day, date]

Hard Times Puts Caring for Senior Family Members At-Risk

Caring for a senior family member has become much more difficult and in some cases impossible during these financially hard times. This is putting senior adults at-risk of not receiving the care they need. Many families are finding that the reverse mortgage offers a solution for continuing quality care while relieving them from the cost of paying for the care.

[insert a customer's authorized personal story – optional]

Over 44 million Americans, an estimated 21 percent of all U.S. households, provide some degree of care for an adult family member, according to a report by Evercare for the National Alliance for Caregiving.

The average total annual cost of caring for a senior family member is \$5,531.

Lower income families have the greatest burden. Families with incomes less than \$25,000 per year report an average annual expense for caregiving of more than \$5,000 – more than 20 percent of their income.

Continuing to provide and pay for care, and respecting the wishes of senior family members to stay in their own home, is being put at-risk by rising unemployment, families losing their home in foreclosure, tightening of credit, and dwindling savings.

This is where a reverse mortgage can be a viable solution for keeping aging parents in their own home for as long as possible and continuing to provide care, while relieving the burden of paying for this care.

Reverse mortgages enable homeowners 62 and older to borrow a portion of the equity in their home with no repayment for as long as they live in their home. It does not affect Social Security or Medicare benefits. Plus, it allows for adequate time periods (up to 12 months) for rehabilitative stays in the hospital or a nursing home, without triggering repayment of the loan.

Funds from the reverse mortgage can provide family caregivers relief by paying for adult day care, home cleaning services, home health care, errand and companionship services, a medical alert system, transportation services, home modifications, as well as products that make bathing or other daily care giving activities easier to handle.

“We can structure the reverse mortgage so that it best serves the needs of the senior family member being cared for,” [insert your name, title at company] said. “This may include a combination of a lump sum upfront for immediate needs, monthly payments to cover ongoing care, and a line-of-credit to draw from for unexpected or larger caregiving expenses.”

Family members may also want to seek the help of their financial advisor to reposition other assets to create additional resources for long-term care in an integrated strategy with a reverse mortgage.

To learn more about reverse mortgages, [company] provides a free reverse mortgage informational package and confidential estimate by calling them toll-free at [number] or by visiting [website].

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