

From: The Consumer Financial Protection Bureau <donotreply@consumerfinance.gov>
To: Kester, Tonykester@aging.sc.gov
Date: 6/4/2015 2:13:56 PM
Subject: Don't be misled by reverse mortgage advertising

Good afternoon,

Reverse mortgage ads are found on television, radio, in print, and on the internet, and many ads feature celebrity spokespeople discussing the benefits of reverse mortgages without mentioning risks. We looked closely at dozens of advertisements and met with older homeowners to learn about their impressions of reverse mortgage ads. Today, we're releasing a consumer advisory and report on what we found.

Here are [three things to remember](#) when you see a reverse mortgage advertisement:

- **A reverse mortgage is a home loan, not a government benefit.**
- **Reverse mortgage ads don't always tell the whole story.**
- **Without a good plan, you could outlive your loan money.**

We found that reverse mortgage advertisements may leave older homeowners with the false impression that reverse mortgage loans are a risk-free solution to financial gaps in retirement.

Check out our report on reverse mortgage advertising to learn more:
consumerfinance.gov/reports/

Thank you,

Nora Dowd Eisenhower
Office for Older Americans
Consumer Financial Protection Bureau

About the CFPB

The CFPB is a 21st century agency that helps consumer finance markets work by making rules more effective, by consistently and fairly enforcing those rules, and by empowering consumers to take more control over their economic lives.

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