affordable housing alliance

Hope. Strength. Community.

Home Equity Conversion Mortgage
Client Counseling Session Packet

IMPORTANT CLIENT NOTICE

All clients must complete all pages in this packet. Please return the completed packet to this agency either in person or by mail. Our mailing address is ***Affordable Housing Alliance 3535 Rt. 66, Building #4 Neptune, NJ 07753***. Should you have any further questions or concerns, please call (732) 389-2958 and ask to speak with Lydia Chomenko.

Please note that there is a $200 fee for counseling regardless if you close on the loan or not. We prefer the $200 be paid at or prior to the counseling session (money order or credit card only please). Alternatively, you can pay a $100 deposit at time of the counseling session and $100 at closing. If you earn less than 200% of the federal poverty level, we will only charge you $125 at the time of closing but proof of income is required. All money paid is nonrefundable.

NOTE: If you have impairment, disability, language barrier, or otherwise require an alternative means of completing this form or accessing information and services about housing counseling, please speak with agency staff about arranging alternative accommodations.

NeighborWorks®
CHARTERED MEMBER

HECM APPLICATION
HOMEOWNER INFORMATION WORKSHEET

Homeowner (A) _____

Homeowner (B) _____

Homeowner Street Address _____

City _____ County _____ Zip Code _____

Home Phone (A)_____ Home Phone (B) _____

Work Phone (A) _____ Work Phone (B) _____

Cell Phone (A) _____ Cell Phone (B) _____

Email Address (A) _____

Marital Status: _____

Homeowner (A) Race: _____ Homeowner (B) Race: _____

Homeowner (A) SSN _____ Homeowner (B) SSN _____

Homeowner (A) DOB _____ Homeowner (B) DOB _____

Household Annual Income: _____ Household Size: _____

Homeowner (A) Education (Check one)

___College

___High School/GED

___None

___Primary

___Vocational

Homeowner (B) Education (Check one)

___College

___High School/GED

___None

___Primary

___Vocational

Homeowner (A) Employer:

_____

Title _____

Start Date / /_____

Business Type:_____

Homeowner (B) Employer:

_____

Title _____

Start Date ___/___/_____

Business Type:_____

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PROPERTY INFORMATION

Home's Purchase Price: _____ Estimated Value of Home: _____

1st Mortgage Balance: _____ Monthly Mortgage Payment: _____

Other Mortgages: ❑ Yes ❑ No 2nd Mortgage Balance:_____

Years in Current Home: _____ Square Footage: _____

Person(s) on Deed: _____

Main reason(s) for investigating a reverse mortgage: _____
_____

Type of Property: ❑ Single Family detached ❑ 2-4 Unit ❑ Mobile Home
❑ Townhouse ❑Condominium ❑ Other:_____

Condition of the home is: ❑Uninhabitable ❑Poor ❑Good ❑Excellent

Have you had any falls in the past 6 months? ❑ Yes ❑ No

Have you had any hospital stays in the past 6 months? ❑ Yes ❑ No

Are there any steps in the home? ❑ Yes ❑ No

HOUSEHOLD INCOME

Household Monthly Income	Gross	Net	Verification
Homeowner (A) Monthly Income Employer (1)	$	$	
Homeowner (A) Monthly Income Employer (2)	$	$	
Homeowner (B) Monthly Income Employer (1)	$	$	
Homeowner (B) Monthly Income Employer (2)	$	$	
Social Security /SSI / SSDI	$	$	
Unemployment Compensation	$	$	
Veterans Benefits	$	$	
Retirement Benefits/Pension	$	$	
Monies From Rental properties	$	$	
Household Members Over Age 18 Wages	$	$	
Food Stamps	$	$	
Other	$	$	
Other	$	$	
TOTAL HOUSEHOLD INCOME	$	$	

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Monthly Expenses & Assets

These categories are just suggestions – only fill in information applicable to your situation

Housing	
Mortgage(s)	
Gas	
Water/Sewer	
Electricity	
Telephone: Land Line	
Telephone: Cell	
Cable:	
Internet:	
HOA Fee:	
Homeowners Insurance (*if not in mortgage payment*)	
Taxes (*if not in mortgage payment*)	

Transportation	
Gas	
Car Payment	
Car Insurance	
Insurance	
Life	
Disability	
Health	
Medical	
Prescriptions	
Co-pay	
Miscellaneous	
Food	
Clothing	
Pets	
Other	
Other	

Credit Cards (please provide minimum monthly payment & balance for each card):

_____

_____

_____

_____

Comments:

_____

_____

_____

_____

_____

_____

HOUSEHOLD ASSETS

Checking Account Balance:_____

Savings Account Balance:_____

Other (stocks, annuities, IRA):_____

Other (stocks, annuities, IRA):_____

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Affordable Housing Alliance

3535 Route 66
Parkway 100 Complex
Building 4
Neptune, NJ 07753
Phone: 732-389-2958
Fax: 732-922-4100

"We Help With Housing"

Donna M. Blaze
Chief Executive Officer

Disclosure Statement & Privacy Policy – HECM Counseling

In addition to providing comprehensive housing counseling services for homebuyers, homeowners and renters, the Affordable Housing Alliance offers the following services and programs: administrative agent services for municipalities; ownership, management and development of affordable for-sale and rental housing; administration of utility assistance programs; administration of housing rehabilitation programs; administration of matching savings account programs; provision of pre-purchase, post-purchase and rental workshops:
Financial support for the Affordable Housing Alliance's Housing Counseling Program is currently being provided by the following industry partners:

- US Department of Housing and Urban Development (HUD)
- Department of Community Affairs (DCA)
- New Jersey Housing Mortgage Finance Agency (NJHMFA)
- Congressional funds through NFMC Program and NeighborWorks America
- Federal Home Loan Bank (FHLB)
- Bank of America

Housing Counseling clients are not obligated to use any other product or service offered by this agency, its affiliate or partners. The Affordable Housing Alliance will provide information on alternative services, programs and products. Clients should consider a variety of resources and options and upon evaluation, select the resources that best meet their needs.

The Affordable Housing Alliance is committed to assuring the privacy of clients. We assure you that all information shared both orally and in writing will be managed within legal and ethical considerations. Within the organization, we restrict access to nonpublic personal information to only those employees who need to know the information to provide services to you. We maintain physical, electronic and procedural safeguards to protect your information. Information will only be released to those institutions, companies or agencies who our agency believes can provide assistance to you, or who require it as a condition of the grant awards which make our services possible. We may use anonymous aggregated case file data for the purposes of evaluating our services. The Affordable Housing Alliance follows federal file retention requirements. Financial records, supporting documents, statistical records and all other pertinent records, both electronic and paper, shall be retained for a period of at least three (3) years from the date the case file was terminated for housing counseling or submission of the final expenditure report (whichever is later).

Affordable Housing Alliance HECM Counseling Fee is $200.00. This fee can be paid in full at counseling session. AHA will also accept a $100 nonrefundable deposit and $100 to be paid at closing.
This fee is due regardless if the client receives the reverse mortgage or not. If the client does not receive the reverse mortgage and the fee is a financial hardship they can contact us about a sliding scale payment.

Signature: _____ Date: _____

Signature: _____ Date: _____

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FINANCIAL CAPABILITES COUNSELING/COACHING AUTHORIZATION FORM

1. I understand that the Affordable Housing Alliance (AHA) provides financial capability counseling/coaching after which I will receive a written action plan consisting of recommendations for handling my finances, possibly including referrals to other agencies as appropriate.

2. I understand that AHA is a sub-grantee that submits client-level information to New Jersey Housing Mortgage and Finance Agency (NJHMFA) relating to the Project Reinvest: Financial Capability grant to the NeighborWorks America Data Collection System (DCS), opens files to be reviewed for program monitoring and compliance purposes, and conducts follow-up with clients related to program evaluation.

3. I understand that I may opt-out of this requirement, but proof of this opt-out must be recorded in my client file.

4. I give permission for NJHMFA and/or Project Reinvest: Financial Capability program administrators and/or their agents to follow-up with me within the next three years for the purposes of program evaluation.

5. I acknowledge that I have received a copy of AHA's Privacy Policy.

6. I may be referred to other services of the organization, another agency or agencies as appropriate that may be able to assist with particular concerns that have been identified. I understand that I am not obligated to use any of the services offered to me.

7. A counselor may answer questions and provide information, but not give legal advice. If I want legal advice, I will be referred for appropriate assistance.

Client's signature_____ Date_____

Client's signature_____ Date_____

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CFPB FINANCIAL WELL-BEING SCALE

Questionnaire

NAME OR NUMBER

Part 1: How well does this statement describe you or your situation?

This statement describes me	Completely	Very well	Somewhat	Very little	Not at all
1. I could handle a major unexpected expense	☐	☐	☐	☐	☐
2. I am securing my financial future	☐	☐	☐	☐	☐
3. Because of my money situation, I feel like I will never have the things I want in life	☐	☐	☐	☐	☐
4. I can enjoy life because of the way I'm managing my money	☐	☐	☐	☐	☐
5. I am just getting by financially	☐	☐	☐	☐	☐
6. I am concerned that the money I have or will save won't last	☐	☐	☐	☐	☐

Part 2: How often does this statement apply to you?

This statement applies to me	Always	Often	Sometimes	Rarely	Never
7. Giving a gift for a wedding, birthday or other occasion would put a strain on my finances for the month	☐	☐	☐	☐	☐
8. I have money left over at the end of the month	☐	☐	☐	☐	☐
9. I am behind with my finances	☐	☐	☐	☐	☐
10. My finances control my life	☐	☐	☐	☐	☐

Part 3: Tell us about yourself.

11. How old are you?	☐ 18-61	☐ 62+
12. How did you take the questionnaire?	☐ I read the questions	☐ Someone read the questions to me

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