

# Home Equity Conversion Mortgage Counseling Session Evaluation

U.S. Department of Housing  
and Urban Development  
Office of Housing  
Federal Housing Commissioner

OMB Approval No. xxxx-xxxx  
(Exp. XXXXXXXXXX)

Counseling Agency Name and Address (completed by HUD office)

**A "Reverse Mortgage" pays a homeowner loan proceeds drawn from accumulated home equity and that requires no repayment until a future time. A HUD approved reverse mortgage is called a Home Equity Conversion Mortgage (HECM). The following questions below relate to your HECM counseling experience.**

1. How did you hear about the HECM program?

- ☐ AARP website, handout or referral      ☐ Lender  
☐ HUD Staff or HUD website      ☐ Television/radio ad  
☐ Newspaper or other publication      ☐ Family member  
☐ Senior fair or local program      ☐ Estate planning firm  
☐ Other: \_\_\_\_\_

2. How did you hear about the counseling agency you utilized?

- ☐ HUD Staff or HUD website      ☐ Lender referral  
☐ Local community action program      ☐ AARP  
☐ State and/or local office on aging      ☐ Estate planning firm  
☐ Random selection provided by Lender      ☐ Automated online referral system  
☐ Other: \_\_\_\_\_

3. Who interviewed you when you first contacted the counseling agency?

- ☐ A receptionist      ☐ A counselor

4. Were you provided with a basic information package directly related to your specific situation in advance of your counseling session?

- ☐ Yes      ☐ No

5. If you answered "Yes" to question 4, did the information package contain information on the various HECM options available, the payment options and the amortization sheets?

- ☐ Yes      ☐ No

6. Was the counselor knowledgeable of the HECM program?

- ☐ Yes      ☐ No

7. Where did the counseling take place?

- ☐ In your home      ☐ Counselor's office  
☐ In private setting      ☐ On the telephone  
☐ Other: \_\_\_\_\_

8. Was the setting in which the counseling was conducted private so that no one could hear your conversation to insure confidentiality?

- ☐ Yes      ☐ No

9. How many times did you meet with your counselor? \_\_\_\_ (number of meetings, not counting initial intake call) and for how long?

- ☐ 15 to 30 minutes      ☐ 30 minutes to 1 hour  
☐ 1 hour or more      ☐ Other: \_\_\_\_\_

10. a. Did the agency charge you a fee for the counseling?

- ☐ Yes      ☐ No

b. If "Yes," how much was the charge for the counseling service?

\$ \_\_\_\_\_

c. Did the counselor explain the basis for the charges?

- ☐ Yes      ☐ No

d. If "Yes," did you find the fees reasonable?

- ☐ Yes      ☐ No

11. Did the counselor disclose to you, at any time, any relationship it may have with a specific lender or bank?

- ☐ Yes      ☐ No

12. Did the counselor provide you with information about other reverse mortgage programs or alternatives to reverse mortgages?

- ☐ Yes      ☐ No

13. Which alternatives to a HECM were discussed? (check all that apply)

- |                                                 |                                                    |
|-------------------------------------------------|----------------------------------------------------|
| <input type="checkbox"/> Credit counseling      | <input type="checkbox"/> Medicaid                  |
| <input type="checkbox"/> Home equity/refinance  | <input type="checkbox"/> Prescription drug program |
| <input type="checkbox"/> Selling/moving         | <input type="checkbox"/> Property tax/deferral     |
| <input type="checkbox"/> Home repair loan/grant | <input type="checkbox"/> Family support            |
| <input type="checkbox"/> Health/Social Services | <input type="checkbox"/> Reverse mortgage program  |
| <input type="checkbox"/> Other: _____           |                                                    |

14. Did the counselor make any specific recommendations regarding which lender to utilize?

- ☐ Yes ☐ No

15. Did the counselor make any specific recommendations about what mortgage product you should obtain?

- ☐ Yes ☐ No

16. Did the counselor advise you of the potential impact a HECM loan may have on the following?

- |                                                     |                                          |
|-----------------------------------------------------|------------------------------------------|
| <input type="checkbox"/> Inheritance of property    | <input type="checkbox"/> Medicare        |
| <input type="checkbox"/> Property tax and insurance | <input type="checkbox"/> Medicaid        |
| <input type="checkbox"/> Other retirement programs  | <input type="checkbox"/> Social security |

17. Did the counselor discuss the pros and cons and potential pitfalls of purchasing an annuity with your HECM proceeds?

- ☐ Yes ☐ No

18. Did the counselor make a specific recommendation as to whether you should or should not obtain a HECM?

- ☐ Yes ☐ No

19. If further counseling were necessary, would you:

- ☐ Go to the same counselor/counseling agency  
☐ Go to another agency (briefly describe why) \_\_\_\_\_

20. Did the counselor discuss your current financial situation and complete a budget or financial analysis with you?

- ☐ Yes ☐ No

21. As of today, have you:

- ☐ Applied for a HECM/reverse mortgage  
☐ Decided not to apply  
☐ Undecided  
☐ Applied for an alternative program (specify which) \_\_\_\_\_

Please use the remaining space to provide any other comments you may have regarding your counseling experience.

Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. This information is collected in connection with HUD's Housing Counseling Program, and will be used by HUD to determine that the grant applicant meets the requirements of the Notice of Funding Availability (NOFA) and to assign points for awarding grant funds on a competitive and equitable basis. The information is required to obtain funding under Section 106 of the Housing and Community Development Act of 1974. The information is not considered sensitive and no assurance of confidentiality is provided.