

# The Reverse Review

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*Originating: A Resource for Seniors*

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I am sitting at a kitchen table educating Mary (82) about how a HECM may benefit her. Once I start asking her questions about what struggles she is having, I was hit with a lot more than I thought—she's not only having difficulty financially, but also emotionally. Are you prepared for this? You better be. As a HECM expert, you need to be sure you are an all-around resource for the seniors you meet.

Mary began to tell me that when her husband passed away, learning to live on one Social Security check was frustrating. She soon realized what bills she needed to pay and what things she would have to do without. Obviously, as she aged, her health care costs increased and most of her money went toward that and her home. She said she was fine with that because she had no plans to leave the home that she had been in for more than 45 years. It's where she raised her children and where her grandchildren and great-grandchildren now come and enjoy playing in the beautiful backyard.

She started to tell me how, at times, she is lonely and sad, and that most of her lifelong friends have passed. I asked her if she gets involved in her local senior center and she said, "The people there are too old for me." I responded, "That is why they need you! Have you ever considered volunteering? And it would be a good excuse to get out of the house a few hours a week."

I always carry around my state's Department of Elderly Affairs Pocket Manual, so I was able to give her a contact to call. I also mentioned to her that we have a program called The Friendly Visitor that she may want to look into. I told her my mom was involved with this program and developed a lovely friendship with the woman who came to visit her each week. My good old pocket manual also had that information.

From there, she was telling me that this winter had been very difficult (those of us in New England can surely relate to that). She mentioned that she had to get oil so frequently that when it was delivered, she would tell them to just fill it halfway. I informed her about our state's heating assistance program, which she was not aware of.

And yes, you guessed it, I was able to give her the information from my pocket manual along with the number to Rhode Island Saving Energy (RISE), which will come to a senior's home and perform a free energy-efficiency evaluation. They will even replace old light bulbs with energy-efficient ones for free, and possibly install a new, energy-efficient refrigerator at low or no cost!



As I continued to help Mary with some of her difficulties, I saw that her mood picked up and she was much more optimistic than when I first arrived.

This is just one example of how I was resourceful to Mary beyond a HECM. I was able to address her issues right on the spot. Would a HECM solve some of these issues? Absolutely, but given that these programs are available to her, why wouldn't I share my knowledge about them with her?

So let's get back to the HECM. After identifying some other issues, Mary realized that the program would truly relieve some of her financial stress and she decided to move forward. A few months after closing, she called to thank me again for all my help. Best calls ever, right? As I told her before, it was my pleasure and I aim to be as resourceful as possible. She wanted me to know that she is volunteering at the senior center three hours a week and loves it. She has even met some new friends because of it. She also signed up to be a Friendly Visitor and makes weekly visits to two senior ladies who are homebound, and she is grateful to be making a difference in their lives. By doing these two things, Mary thinks she is helping others, which she is. Just as importantly, she's helping herself, without even realizing it.

Sure, I helped her with her financial struggles by helping her obtain a HECM, but I also got her out of her isolation and gave her a new purpose. By the way, she told me she took advantage of the heating assistance program and RISE. Now that spring is finally here, she's looking forward to purchasing a new swingset for her yard for the kids to enjoy.

Ironically, as I was writing this story, I received a call from a gentleman about his adult sister. She has severe disabilities, and between her mortgage and credit card debt, she is struggling each month. Unfortunately, she is only 56 years old, so I was not able to help with a HECM, but I was still able to be a resource to him by giving him information on our local housing agency that may be able to refinance her into a very low interest rate, along with a debt counseling agency that can help negotiate with her creditors to reduce her interest rate and monthly payments, making things more manageable for her. So, I guess the lesson learned here is how truly important being a resource to people really is!

Lastly, I am fortunate that my state has various senior nonprofit organizations, where I volunteer. Giving back is very important to me. It not only teaches me about what is available for my clients (things that aren't in my pocket manual), but also allows me to build awareness about HECMs and show people that HECM professionals really do care about helping our seniors.