

## New York Proprietary Reverse Mortgage Counseling Certification

(This form must be used for certification of non-HECM reverse mortgage counseling services provided to borrowers on 1-4 family residential property, condominiums and cooperative apartment units located in New York)

**THIS CERTIFICATION IS VALID FOR SIX-MONTHS FROM THE DATE EXECUTED BY THE COUNSELOR**

Please fill in electronically or print and fill in neatly by hand

### Prospective Borrower Information:

Name of homeowner(s)

Name of Non-Borrower Spouse (if applicable)

Property Address

City

State

Zip

☐ Check if Power of Attorney present

Name of Individual

Pursuant to sections 280 and 280-a of the Real Property Law ("RPL") and section 6-O\*2 of the New York Banking Law (NYBL") reverse mortgage lenders must inform prospective reverse mortgage borrowers of their right to receive counseling relating to a reverse mortgage loan. The New York State Department of Financial Services expects reverse mortgage counselors to ensure counseling sessions at a minimum include information that address the checklist provided to borrowers pursuant to 3 NYCRR 79.9(a)(3) and that such sessions are tailored to the unique financial circumstances of the borrower(s) being counseled.

### Counselor Certification:

I have discussed in detail the following items with the above referenced homeowner(s) and other participants:

1. Options other than a reverse mortgage that are available to the homeowner(s), inclusive of other housing, social services, health and financial options.
2. The financial implications of obtaining the reverse mortgage loan, including disclosing that the reverse mortgage may have tax consequences, affect government benefits, and have an impact on the estate and heirs of the borrower(s).
3. The borrower's right to cancel
4. Events which would trigger a default under the terms of the loan and when the reverse mortgage becomes due and payable.
5. All other checklist items referenced in 3 NYCRR 79.9(a)(3).

I hereby certify that the homeowner(s) as well other participants required to be counseled listed above have received counseling according to the requirements of this certificate.

Counselor's Name	HUD-Approved Counseling Agency Name		
Counselor Signature	Address (include City/State/Zip)		
	Telephone No.		HUD Counseling System ID
Counselor, please identify the reverse mortgage loan type for which the borrower was provided counseling	RPL 280	RPL 280-a	Reverse Cooperative Apartment Unit Loan

**Homeowner and/or Non-Borrowing Spouse Certification:** I/we hereby certify that I/we have discussed the financial implications of and alternatives to the proprietary reverse mortgage with the above Counselor. I/we understand the advantages and disadvantages of the proprietary reverse mortgage and each type of payment plan, as well as the cost of the proprietary reverse mortgage and when such proprietary reverse mortgage will become due and payable. If applicable, this also certifies that I/we have been advised of the implications for Non-borrower spouse.

Homeowner Signature	Date	Homeowner Signature	Date
Non-Borrower Spouse Signature (if applicable)	Date	POA/Guardian Signature	Date