



Help your clients pay off their existing interest-only mortgage



Tackling the interest-only mortgage time bomb

For clients approaching or in retirement who don't have the savings to pay off the outstanding balance at the end of their interest-only mortgage, equity release could be a way to clear those debts without having to sell their home and downsize.

You've got a client with an outstanding interest-only mortgage

Your soon-to-be retired client would love to stay in their home - but they don't have the funds to pay off their interest-only mortgage at the end of its term. And with their income potentially reducing in retirement they don't want to commit themselves to any repayments. They're not sure what to do.

Help them to keep the home they love

You explain how equity release could be a way to enable them to pay off their outstanding mortgage, and even leave them a bit of cash left over to enjoy, all whilst being able to stay in the home they love, with no requirements to make monthly repayments. They seem interested and you suggest they have a no obligation initial chat with your associates, the independent equity release advisers at Key, to see if it's something that's appropriate for them.

Did you know? It is estimated that 600,000 interest-only mortgages are due to expire by 2020 according to the FCA.*

* The Guardian, Interest-only mortgages shortfall – March 2018



A solution that works for everyone

After passing on your clients contact details and following a first and second appointment with an expert equity release adviser from Key:



As an example, your client could release £86,000* and pay off the remaining £60,000 on their mortgage, **enabling them to stay and retain ownership of their home for as long as they wish**



They also have **£26,000*** to help them enjoy more holidays and meals out in their retirement, so their family is happy too



You get a nice £1,247 referrer payment from Key for the completed loan** and a very appreciative and loyal client

* Client eligibility and the amount they can release depends on their personal circumstances

** The refer payment is calculated as a % of the loan for each completed case. The average payment we made to introducers in 2018 was £1,483 for every completed case.



Sound good to you?

It's so simple: you refer, we chat, we advise, you earn.
Give us a call or register online.



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