

MORTGAGES

THE FAMILY BUILDING SOCIETY

DEREK & RITA
RETIRED

MARRIED

YOUR MORTGAGE WILL BE
SECURED ON YOUR HOME

YOUR HOME MAY BE
REPOSSESSED IF YOU DO
NOT KEEP UP REPAYMENTS
ON YOUR MORTGAGE

Family Building Society
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FAMILYBUILDINGSOCIETY.CO.UK

Family Building Society is a trading name of National Counties Building Society which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.

"You have an old fashioned service in a modern environment. It seems to me that you care for your customers."



One of the risks of renting privately is that the owners may eventually want to sell. That's the position that Derek and his wife Rita found their daughter and grandchildren in. So naturally, they wanted to help however they could. Derek and Rita own their home, so they decided to remortgage and use the funds to purchase another property to rent out to their daughter. This would mean they could keep their home, but make sure their daughter and grandchildren had one too. Sounds simple enough, but when the banks and building societies they approached realised they were in retirement, their options dwindled. Many banks were not able to consider them and the ones that did could not provide the length of term that Derek and his wife needed.

"Obviously our age was prevalent at that stage with anybody I spoke to. There was sometimes a sharp intake of breath."

It was a mortgage adviser at a local estate agency who told them about the Offset Mortgage from the Family Building Society. After a bit of research, Derek and Rita came to the conclusion that this was the option for them. Because each case is considered on an individual basis, Derek and his wife were able to secure a 15 year mortgage and offset their savings to help reduce that term, something that other banks couldn't offer them at the time.

The Family Building Society's Offset Mortgage works by calculating monthly payments based on the loan amount less the funds held in a linked Offset Saver account. Derek and Rita can choose

whether to use this to reduce the term of their mortgage by increasing the repayments to chip away at the capital each month, or to reduce their monthly payments and keep the term of their mortgage as it is. What made this product ideal was the access to these funds, should their circumstances warrant the need to.

Living in a small community, where everybody knows everybody, Derek and his wife appreciated the way their mortgage application was dealt with. A typical mortgage application with the Family Building Society will be handled from start to finish by one person. In this case, our customer representative kept them up to date the whole way through and guided them through the whole process.

"It's lovely customer service. It seems that you care, well, it doesn't seem, you do care."

"I cannot recommend your customer representative enough. He was absolutely excellent, all the time, when we rang up trying to find out things. He either immediately found out or emailed within half an hour or an hour. I'm sure everybody else in the department must be to the same standard."

Derek and his wife were able to keep their home and remain a part of the community they love and support, while making sure that their daughter and grandchildren were looked after as well. Where other banks and building societies saw problems, the Family Building Society saw a solution that worked for everyone.