

## MORTGAGES

# THE FAMILY BUILDING SOCIETY

**SUSAN & ROGER**  
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**  
Ebbisham House, 30 Church Street,  
Epsom, Surrey, KT17 4NL

**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.

*“Our circumstances  
were taken into  
consideration”*



Posed by models

Susan and her husband Roger were already in the fairly unusual position of holding a mortgage jointly with their son. As their interest only mortgage was reaching the end of its term, they wanted to secure the capital they had invested in their son's home by remaining on the mortgage. They also wanted the new mortgage to be on a reasonable rate and over a reasonable period of time, so they could offer their daughter some help as she searched for her own home. If this sounds a little complicated already, add into the mix the fact that Susan and her husband are in retirement. Their current lender was able to offer them a seven year term, with monthly payments around £1,300, and that just wasn't affordable. Between the lacklustre customer service and unacceptable mortgage offers, Susan and Roger found themselves a little bit stuck.

*“We've probably had seven or eight mortgages with our bank over the years, all of which have been paid off. That doesn't count for anything; they've got no history that they can call on.”*

It was after this setback that Roger remembered reading about the Family Building Society in a national newspaper. The article covered later life lending and the financial institutions who offer products to people of retirement age and above. The Family Building Society has no upper age limit, as all applications are considered on a case by case basis. When the couple rang, their application was dealt with by a single point of contact who guided them through every step of the process, from start to finish.

*“We were offered an 18 year mortgage, which was fantastic as far as we were concerned. It gave us a reasonable repayment amount over a sensible period of time, with a five year fixed rate. This was extremely helpful because the repayments are predictable for five years.”*

During their application, as luck would have it, a mortgage more suited to their circumstances became available with the Society. Susan and Roger were able to take advantage of that offer even though they had already begun the process of applying for a different product. In the end, the mortgage they took out was exactly what they wanted, with their monthly repayments less than half of what their previous lender was able to offer.

Being financially savvy, Susan and Roger knew that the mortgage offers they were receiving from the high street banks were not the only ones available to them – they were certainly not the most suitable ones for their circumstances either. In their opinion, the bigger banks would prefer to take on a 'simple' mortgage than one that was a bit more unconventional. However, when they approached the Society, they were met with an open mind to their particular needs and an understanding that 'simple' mortgages are becoming more and more of a rare breed.

*“Depending on your circumstances, look around and see what's available. There are certainly more flexible options open to you than just what the high street banks are offering.”*

For privacy reasons, the names in this case study have been changed.