

MORTGAGES

THE FAMILY BUILDING SOCIETY

DAVID & HIS WIFE RETIRED

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.

“The Retirement Lifestyle Booster just gives us more freedom.”



Posed by models

“We have enough money to live on and we live quite comfortably. The Retirement Lifestyle Booster just gives us more freedom.”

We pay our mortgages so that we might one day own our homes completely. We pay into pensions so that we might live comfortably as we grow older. Like many other retired couples, David and his wife had done all of this and therefore found themselves in a fortunate position. They can afford to live in their home and continue their lifestyle relying solely on pensions, savings and smart investments. However, there's more to life than just living comfortably, so they decided they wanted to use some of the money tied up in their home to allow themselves some of life's luxuries.

“There are a number of people, like us, who are retired and live in large houses and don't want to downsize to a small bungalow just yet.”

David, who's interested in financial matters, looked into different equity release products, but decided they didn't meet his needs. He needed something where the interest did not eat into the equity of his house and could also be paid off when they decide they would like to downsize. David noticed in a national newspaper that the Family Building Society had launched our Retirement Lifestyle Booster, an alternative to traditional equity release or lifetime mortgages, that allows customers to free up some of the equity in their house in the form of monthly payments.

“What I didn't like about equity release is that it's very difficult to get rid of it, once you've taken out the initial loan. Even if you downsize and want to pay off the loan that

you've had, which we are able to do with your system, the loan may then be carried on as a debt for you on the next property with equity release.”

The Retirement Lifestyle Booster works by spreading the equity released from the property across a ten year period in monthly instalments. There is also an optional initial lump sum available. In return, David will pay back a monthly payment to cover the 'average' interest due. At the end of the ten year period, all that's left to pay is the initial loan amount, which can be achieved by using savings or downsizing. By choosing this product with the Family Building Society, David and his wife are able to have an extra bit of tax-free money each month and keep their home for at least the next decade.

“I don't want to carry a debt for the rest of my life, so that's why I backed off equity release.”

David was glad to see an alternative option to equity release mortgages being offered and recommended the Retirement Lifestyle Booster mortgage to his friends. Being able to boost monthly income without sacrificing too much equity is something that many retired couples are interested in and, for David and his wife, the Family Building Society were able to offer a product that catered to these needs. Sometimes it's not about helping the kids onto the property ladder or funding somebody's business venture. Sometimes, and in the case of David and his wife, it's about treating yourself to that little bit extra you know you deserve.

“The Retirement Lifestyle Booster is an easy way of getting a chunk of extra income, which can be easily paid off in the future without any worries.”