

MORTGAGES

THE FAMILY BUILDING SOCIETY

DAVID (79) 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 was ideal for my situation."



Posed by model

At some point in the future, David is intending to downsize but he isn't quite ready for that just yet. Instead he really wants to take a holiday to Australia and to carry out some work on his home. After doing some research, David quickly found that mortgage lenders were unable to provide money to fund a holiday. He considered increasing his existing mortgage with the Society to fund the work on his home, but this still meant he couldn't have his dream holiday.

As an existing customer, David previously had discussed his situation and ambitions with the Society. After updating our Retirement Lifestyle Booster, one of our advisors contacted him to let him know about the mortgage. It seemed to suit his requirements and meant he would be able to do some work on his house and have his much wanted holiday to Australia.

"Fortunately the updated version of the Retirement Lifestyle Booster provided both a lump sum and a monthly payment. Because these funds could be used for any purpose, it was ideal for my situation."

"The additional monthly payments from the Society will enable me to carry out the work I need to do on my house without impacting on other aspects of my life, such as holidays."

The Retirement Lifestyle Booster means David will receive a lump sum at the beginning of the term. Each month he will also receive a fixed amount for 10 years. In return, David will pay us a set amount each month to cover the 'average' interest due. At the end of the mortgage term, David will be able to sell his current home and downsize as a means of paying off the capital outstanding on the mortgage, just as he'd always planned to do.

"The Retirement Lifestyle Booster is more flexible, the mortgage can be repaid at any time and the monthly income can also be stopped if my circumstances change."

"Obviously each person's situation is different and the Retirement Lifestyle Booster may not suit everyone. However I believe it is an excellent product, preferable to equity release and I would recommend anyone in a similar situation to mine to consider this option."

David was happy with the service he received from our advisor and is very excited for his much longed for holiday.

"When Peter, my advisor, contacted me he opened up a much more favourable possibility and provided a very helpful, well-informed and personal service, which culminated in a very satisfactory solution."

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