

THE
FAMILY
BUILDING
SOCIETY

RON
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
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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.

*“What’s age got
to do with it?”*



“It was the best thing that could have happened to me in my circumstance, and I only wish I’d found them years ago.”

Ron’s story is unfortunately an all too common situation that we hear about time and time again, as the mortgage industry fails to keep pace with the demands of our ageing population. Having been both a savings and mortgage customer of another Building Society for many years, Ron was surprised and disappointed to be informed they could no longer offer him a mortgage.

The Society in question confirmed that he had an impeccable payment record, and only a small loan remaining in comparison to the value of his property, however, they were unable to offer him a new mortgage purely on account of his age.

They did offer an alternative to a standard mortgage, in the form of an equity release product, but setting this product up would cost many thousands of pounds. If that was not enough of a concern, the rate of interest was rather high, and it compounded each year, so on reflection, Ron did not consider it a worthwhile option.

Faced with this reality Ron very seriously considered having to sell his house, which he had called home for many years, and this was not a decision he took lightly.

Thankfully, he was reading an article in the Daily Mail that mentioned the Family Building Society, and referenced the fact that we gave mortgages to people above the traditional retirement age. So he contacted us and was delighted to hear that we could offer him a new mortgage.

“I immediately recognised that I was dealing with different people than I had in the past. People who, in every department were considerate, friendly and with a caring, efficient and helpful attitude throughout. I was treated like a human being, not just a number on a computer.”

Throughout the application process Ron said he felt fully informed, and if he had any questions, whoever he was dealing with was always more than willing to provide answers.

“All of this gave me a feeling of total confidence in those I was dealing with. It was as if I were becoming part of a family.”

Ron undertook our affordability assessment to ensure he could meet the payments for a new mortgage, and his pension income, and income from other sources was more than enough to do so, so we were able to offer him a new mortgage.

“I believe mortgages should be based on people’s ability to repay them, their credit rating, and the value currently held in the property, not their age and stage of life.”