

## COAST CAPITAL SAVINGS FEDERAL CREDIT UNION

### EQUITABLE BANK REVERSE MORTGAGE

#### DISCLAIMER

Version Date: November 4, 2020

The Equitable Bank Reverse Mortgage is offered by Equitable Bank and is subject to Equitable Bank's sole approval. To qualify:

1. borrowers must be at least 55 years of age at the time of application and reside in a detached, semi-detached, condo, or townhouse in a major urban center in British Columbia, Alberta, Ontario, or Quebec;
2. borrowers' initial advance must be no less than \$25,000, excluding any holdbacks;
3. borrowers' property value must be no less than \$250,000;
4. borrowers' property must be the principal residence (the borrowers reside in the property for at least 6 months each calendar year), owner occupied, and not used for a commercial purpose; and
5. title on the property must be a joint-tenancy and all individuals on title must complete an application.

Other conditions will apply. Equitable Bank may, at its sole discretion, change, update, and make exceptions to its eligibility criteria from time to time and without prior notice. All decisions of Equitable Bank about its products and services are final and binding on borrowers.

Equitable Bank is an independent third party bank and all dealings regarding Equitable Bank's products and services are exclusively between Equitable Bank and borrowers. Coast Capital Savings Federal Credit Union makes no representations or warranties about the appropriateness of the Equitable Bank Reverse Mortgage and is not responsible or liable for damages relating to Equitable Bank, its products, services, policies, or practices.

Coast Capital Savings Federal Credit Union will earn a referral fee on any approved and funded reverse mortgage between Equitable Bank and borrowers.