



Class Name: _____

Date: _____

1. What is the first letter of your first name? _____
2. What is the first letter of your last name? _____
3. What is the number of the month you were born in? _____

Please circle your answer for each of the following questions.

- | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|-------|
| 1. A home equity line of credit is a loan against the amount of equity you have in a property. | TRUE | FALSE |
| 2. A reverse mortgage enables homeowners over the age of 45 to convert the equity of their home into cash. | TRUE | FALSE |
| 3. An individual who takes out a reverse mortgage stops receiving payments when the amount borrowed exceeds the market value of the house. | TRUE | FALSE |
| 4. A consumer has the right to know all the terms of their loan. | TRUE | FALSE |
| 5. All mortgage products are the same and suitable for every consumer. | TRUE | FALSE |
| 6. Some scam artists encourage senior citizens to refinance their homes in order to pay for maintenance or repairs. | TRUE | FALSE |
| 7. Another way to reduce housing costs and increase income is to buy a smaller home. | TRUE | FALSE |
| 8. Closing costs for a reverse mortgage are the same as the closing costs on a conventional mortgage. | TRUE | FALSE |
| 9. The monthly payment received from a reverse mortgage depends on your age, the amount of equity you have in your home, the interest rate charged by the lender, and the closing costs. | TRUE | FALSE |
| 10. When you take out a reverse mortgage on your home, you are not responsible for repaying the mortgage. | TRUE | FALSE |

Please circle the number that best describes:

Your confidence to:	Not confident	A little confident	Somewhat Confident	Confident	Very Confident
1. Identify places to relocate in order to prepare for retirement.	1	2	3	4	5
2. Identify potential housing options for retirement.	1	2	3	4	5
3. Seek guidance from a housing or financial counselor as needed.	1	2	3	4	5
4. Calculate the cost of a reverse mortgage given your age, the equity in your home, the mortgage interest rate, and closing costs.	1	2	3	4	5
5. Decide whether a reverse mortgage is right for you.	1	2	3	4	5

Do you currently:	No	Maybe	Yes	Already Doing This	Does not Apply
1. Identify places to relocate in order to prepare for retirement.	1	2	3	4	5
2. Identify potential housing options for retirement.	1	2	3	4	5
3. Seek guidance from a housing or financial counselor as needed.	1	2	3	4	5
4. Calculate the cost of a reverse mortgage given your age, the equity in your home, the mortgage interest rate, and closing costs.	1	2	3	4	5
5. Decide whether a reverse mortgage is right for you.	1	2	3	4	5



Student Initials _____
 Class Name: _____
 Date: _____

Please rate the following program:	Not Helpful	Somewhat Helpful	Helpful	Very Helpful
Instructor	1	2	3	4
Educational Materials	1	2	3	4
Overall Program	1	2	3	4

Please circle the answer to the following questions:

- | | | |
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5. Decide whether a reverse mortgage is right for you.	1	2	3	4	5

As a result of this program do you plan to:	No	Maybe	Yes	Already Doing This	Does not Apply
1. Identify places to relocate in order to prepare for retirement.	1	2	3	4	5
2. Identify potential housing options for retirement.	1	2	3	4	5
3. Seek guidance from a housing or financial counselor as needed.	1	2	3	4	5
4. Calculate the cost of a reverse mortgage given your age, the equity in your home, the mortgage interest rate, and closing costs.	1	2	3	4	5
5. Decide whether a reverse mortgage is right for you.	1	2	3	4	5