



REVERSE ANNUITY MORTGAGE (RAM) PROGRAM

FINANCIAL FLEXIBILITY FOR SENIOR HOMEOWNERS

AGE AND INCOME

Borrowers must be at least 68 years old. Annual income must not exceed limits set by number of persons living in household.

RATES

Interest rates fluctuate in response to various factors. Contact us for the current interest rate.

PROPERTY

The home must be located in Montana. A single-family dwelling must meet FHA appraisal standards.

LOANS

Loan amounts range from \$15,000 to \$250,000. Loan amount is determined based on 80% of the property appraised value.

PAYMENT TERMS

The net loan proceeds are advanced monthly to the borrower(s) based on a 10-year term.

ADVANCES

\$10,000 may be available at closing. Some exceptions may be considered. Closing costs may be financed in the loan.

COUNSELING

Potential borrowers must attend a RAM counseling session in order to submit an application. Please contact us to find a counselor in your area.

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