



Standing Up for Reverse Mortgages

Reputational Management
Advocacy & Government Relations
Education
Integrity

NRMLA is the only organization that...

- Enlists Congressional support for reverse mortgages
- Works with regulators to protect you
- Contests/Reviews all proposed state regulations
- Pushes back on inaccurate press coverage
- Gathers the entire industry together
- Builds borrower trust with a Code of Ethics & Professional Responsibility and A Pledge to America's Seniors

Our Mission in Action

Reputational Mgmt & Member Engagement

- Media awareness & education
- Media news responses
- 3rd party education and advocacy
- Consumer research & testimonials
- Engagement through active participation of the association
 - Board of Directors
 - Sub-committees

Advocacy & Gov't Relations

- Work closely with Congress, HUD, CFPB, bank regulators, Federal Reserve, the FTC and state legislatures to review and refine products, processes and practices
- Testifies on behalf of the reverse mortgage industry before key Congressional sub-committees
- Closely Aligned to member goals to ensure industry growth and product longevity

Education

- Industry Conferences
- Member Communications
- Member Certification & Training (CRMP)
- Sponsor/Publish Industry Research Studies & Metrics
- Industry Website & Customer
- Senior Education

Integrity

- Code of Ethics
- Ethics Subcommittee Reviews
- Advertising Guidelines/Education
- Ethics Training (CRMP)

Press Pushback

NRMLA responds to every negative or inaccurate article, broadcast, report.

Response to NY Post

- “John Aiden Byrnes’ May 27th piece on reverse mortgages is laden with misinformation, unsubstantiated assumptions and a lack of evidence in almost every single paragraph. Instead of checking the facts, Mr. Byrnes serves as a stenographer for a self-proclaimed “elder-care advocate” who has made a career out of criticizing reverse mortgages and, in this case, describes a nightmare scenario that is simply not realistic.”

Response to CNBC.com

- “CNBC Real Estate Reporter Diana Olick’s June 4 piece about reverse mortgages (“Reverse Mortgages Backfiring on Some Seniors”) contains critically inaccurate information that can create false concerns for potential borrowers.”

Advocacy & Government Relations

- NRMLA works closely with Congress, HUD, CFPB, bank regulators, Federal Reserve, Federal Trade Commission and state legislatures to review and refine products, processes and practices
- NRMLA testifies on behalf of the industry before key Congressional subcommittees
- Members are informed weekly via reports, alerts and updates

Advocacy: Example of NRMLA in Action

Dodd/Frank Bill establishes new **Consumer Financial Protection Bureau**.

Requests **Reverse Mortgage Report** to be issued.



NRMLA Works With CFPB to Present The Facts

- NRMLA meets with Elizabeth Warren (assigned to form new Bureau)
- CFPB staff attends NRMLA Board meeting
- NRMLA staff and Board members interviewed for report

Report issued; Calls for answers to questions, consumer responses

NRMLA Works to Achieve the Best Outcome for Our Members/Seniors

- NRMLA commissions consumer research to provide evidence based response
- NRMLA Mobilizes Borrower Response; Distributes "Process for Consumer Response" document to members
- NRMLA submits own response based on consumer research
- NRMLA works with CFPB to promote and implement Consumer Complaint line

NRMLA ensures HECMs exempt from many CFPB rules



NRMLA in Action-Federal

- HUD audit projects shortfall in insurance fund
- Critics outraged
- NRMLA works with HUD on changes
- NRMLA puts together Rep. Denny Heck (D-WA) and Rep. Michael Fitzpatrick (R-PA) to sponsor House bill. (Deflects objectors)
- NRMLA recruits Sens. Robert Menendez (D-NJ) and Jerry Moran (R-KS) to co-sponsor bipartisan Senate bill.

NRMLA in Action-States

- **Texas**—Joint resolution passes placing HECM for Purchase constitutional amendment on November ballot
- **Illinois**—Exempts reverse mortgages from high cost mortgage law
- **California**—Influences withdrawal of bill that would have imposed redundant disclosures and 7-day waiting period
- **Massachusetts**—Delays face-to-face counseling implementation. (Still on delay)

Education

- NRMLA publications
- Conferences—largest industry gatherings annually
- Network with experience
- Webinars
- Reaching out to government officials
- Websites (www.nrmlaonline.org and www.reversemortgage.org)
- *Borrow with Confidence* public awareness campaign
 - Your Roadmap to a Reverse Mortgage
 - Should Mom and Dad Get a Reverse Mortgage?
- Certified Reverse Mortgage Professional designation

Tools to Help You Succeed

- NRMLA Report (E-Newsletter) - Weekly
- Reverse Mortgage Magazine - Bimonthly
- Nrmlaonline.org
- Reversemortgage.org
 - Site averages 15,583 unique visitors a month
- Member Alerts
- Ethics Advisories
- Regulatory Updates
- White Papers
- Policy Clarifications



Integrity

- *“Whenever I talk to associations, I point to NRMLA as a group that’s always trying to do the right thing.”*

Chuck Cross,

Conference of State Bank Supervisors

Integrity

- Code of Ethics & Professional Responsibility
- Pledge to America's Seniors
- Certified Reverse Mortgage Professional designation
- Ethics Committee
- Continuing Education
- Advisories

Member Engagement

- Everyone has a “voice”
- Members can serve in many capacities
 - Executive Officers: appointed by the Board of Directors
 - Board of Directors: elected by membership
 - Committees:
 - Policy
 - Servicing
 - Risk and Compliance
 - Membership
 - HMBS Issuer
 - Public Relations
 - Ethics
 - State and Local Issues

Recap

- All members sign a Pledge to America's Seniors, promising to serve them with integrity and transparency
- The "Certified Reverse Mortgage Professional" (CRMP) designation was created to promote and encourage a commitment to ongoing education and high ethical standards
- NRMLA offers an ongoing series of member advisories to promote best practices in such areas as advertising, truth-in lending, counseling and delivery of products
- Daily/weekly communications and updates via e-newsletter, keeping you informed of advocacy and government relations updates

See why over 350 companies and 1,700 individuals choose the National Reverse Mortgage Lenders Association