



Conference Call Sept 30, 2014 at 10am

Call in number 716-274-3400 Code 122150

1. New York Times Article
 - a. Reverse mortgage are becoming vital
 - b. Keep the article--send it to financial planners, and some potential clients

2. Try to ascertain why someone has some level of interest--this is your leverage
 - a. Ask probing questions
 - i. Be pointed in your questions--such as, are you using savings to pay your typical monthly bills
 - ii. Keep asking questions until you find a need, or the need they might be hiding
 - iii. Sometimes they have a need they are not aware of
 1. Example of client I talked with last week who just retired and is waiting a few years to take Social Security
 2. Doing a reverse now might allow them to wait to take SS, the longer they wait , the more their monthly SS benefit will be
 - b. It is just as important to be a good listener
 - i. Listen actively because between the lines of what your client says may be the message of why they need a RM

3. Quarterly Mortgage Call Report explained
 - a. Company is required to report all applications and their status that are initiated, closed, or cancelled during each quarter
 - b. The individual client form will be combined with the reports from all LO's to report our total originating activity
 - c. This is part of the Christopher Dodd(D) – Barney Frank(D) bill

4. Advertising and marketing material
 - a. No matter how insignificant a letter or document may seem, it can be interpreted to be marketing material and may require the HUD disclosure
 - b. If there is any question as to whether something is deceptive, assume that it is and change it
 - c. Only known exceptions are business cards and letterhead, although a letter written to a potential client may be considered advertising