

## Reverse Mortgages

“House Rich, Cash Poor” and “Between a Rock and a Hard Place.”

In today’s economy, many retirement age citizens consider the equity in their homes to supplement their income without considering the risks. Should these elderly homeowners tap into their homes to provide cash for expenses?

During this seminar, the speakers discuss the different significant types of reverse mortgages, pros and cons, costs and qualifications. The presentation will also address family concerns and ethical considerations related to the obligations of the mortgage, as well as the circumstances that can lead to a financial crisis and foreclosure.

*This seminar is offered FREE OF CHARGE to all members of the Bar Association’s Pro Bono Programs and to those who agree to join a pro bono program prior to attending.*

*All participants must agree to accept a pro bono foreclosure related case or participate in a community Ask-A-Lawyer or Legal Clinic.*

## Topics

Panelists will discuss:

- What is a Reverse Mortgage
- Types of Reverse Mortgages (lump sum/monthly/FHA/Non-FHA)
- Qualifications
- Advantages/Disadvantages/Costs
- Impact on Family
- Circumstances leading to foreclosures
- Default & Defenses
- Alternatives to Traditional Reverse Mortgage
- Ethical Issues

*This seminar is offered by the Foreclosure Prevention Project in conjunction with the Volunteer Lawyer Program.*

## Panelists

**Jeffrey Ankrom, Esq.**  
*RI Legal Services, Inc.*

**Sheila M. Cooley, Esq.**  
*Law Office of Sheila M. Cooley*

**Christopher M. Lefebvre, Esq.**  
*Consumer and Family Law Center  
Speaker/Moderator*

*The Rhode Island Bar Association’s Foreclosure Prevention Project provides legal assistance for citizens who are in jeopardy of losing their homes. The project is designed to assist those who are having trouble paying their mortgage due to loss of employment, divorce, death of a family member, illness, benefits issues, etc. Tenants affected by foreclosure are also assisted through the project.*

**Registration Form**  
**Rever\$e Mortgage: Ri\$k or Reward**  
**Friday, August 26, 2016**

NAME

FIRM/ORGANIZATION

ADDRESS

CITY/STATE

ZIP

PHONE

BAR ID#

EMAIL ADDRESS

You will receive an email confirmation of your registration.

**Please mail registration form to:**  
**Foreclosure Prevention Project/  
Volunteer Lawyer Program  
Rhode Island Bar Association  
41 Sharpe Drive  
Cranston, RI 02920  
or fax to 401-421-2703**

**Registration Details**

**DATE/ TIME/ PLACE**

Session to be held at:

Rhode Island Law Center  
41 Sharpe Drive, Cranston

**Friday – August 26, 2016**

**(Lunch Included)**

12:00 p.m. – 2:00 p.m.

1.5 credit

.5 ethics credit

**TO REGISTER**

You must agree to accept a pro bono foreclosure related case or join the Ask-A-Lawyer referral panel of speakers for presentations on reverse mortgages at community organizations in order to complete the registration process. The staff will contact you with an available pro bono case/presentation or you may reach them at 401-421-7758, or contact: Elisa King [eking@ribar.com](mailto:eking@ribar.com) or John Ellis [jellis@ribar.com](mailto:jellis@ribar.com).

**FURTHER INFORMATION/SPECIAL ACCOMMODATION**

You may call the Foreclosure Prevention Project/Volunteer Lawyer Program at the Rhode Island Bar Association 401-421-7758 or contact: Elisa King [eking@ribar.com](mailto:eking@ribar.com) or John Ellis [jellis@ribar.com](mailto:jellis@ribar.com). Please indicate on the registration form any special accommodation you may require or call us.

**Rever\$e Mortgage:  
Ri\$k or Reward**



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Subject to Supreme Court Rule IV 3 each individual session has been approved by the MCLE Commission for the credits noted.