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Reverse Mortgage Funding Launches Latest Innovative HECM Product

HECM MAX5 is industry's first variable rate loan with a five percent lifetime cap

Bloomfield, N.J. May 8, 2014— Reverse Mortgage Funding LLC (RMF) today announced it has launched another innovative HECM product, HECM MAX5, the industry's first variable rate Home Equity Conversion Mortgage with a lifetime cap of five percent. RMF continues to be at the vanguard of the reverse mortgage industry offering innovative products that best meet borrowers' needs.

HECM MAX5 offers borrowers both a lower initial rate and lower lifetime interest rate cap. With the HECM MAX5, there is no change in the proceeds available and all payment plan options are available, with increased protection against potential interest rate increases.

"We continue to create new ways to best serve our clients and are committed to helping qualified seniors achieve their financial goals," said Joe Demarkey, director of product development, Reverse Mortgage Funding LLC.

As with other variable rate HECM loans, borrowers can choose a lump sum draw, line of credit, monthly payment, or combination of these. The HECM MAX5 is an open-ended loan with no minimum initial draw that has a five percent lifetime cap over the initial interest rate, which is based on the one month Libor Index.

About Reverse Mortgage Funding LLC

Reverse Mortgage Funding LLC was established in July 2012 and is led by industry veterans Craig Corn, Robert Sivori, and David Peskin. These executives have an average of more than 15 years of experience in building and, most importantly, growing firms in the industry. The company has offices in New York and New Jersey. Learn more by calling (877) 820-5314 or visiting reversefunding.com.

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