



Unlock
the value
in your
home.™



A CHIP Home Income Plan is the simple and sensible way to turn up to 40% of the value that is locked up in your home into tax-free cash you can use today.

A CHIP Home Income Plan is a loan secured by the equity in your home. The big difference with the CHIP Home Income Plan is that you do not have to make any payments – interest or principal – for as long as you or your spouse live in your home.

You maintain ownership and control of your home while enjoying all the benefits of having converted some of its value into cash. For all these reasons, a CHIP Home Income Plan is a sound financial solution for many people.



Steve R. helped put his grandson through college and invested the balance to increase his monthly income.

- 1** **CHIP is designed exclusively for homeowners 60 and older.** This age qualification applies to both you and your spouse.
- 2** **You can receive up to 40% of the value of your home.** This can range from a minimum of \$20,000 up to a maximum of \$500,000. The specific amount is determined by the current appraised value of your home, your age and that of your spouse, and the location and type of home you own.

- 3 You receive the money tax-free.** Because it's a loan, it's not added to your taxable income, so it doesn't affect Old Age Security (OAS) or Guaranteed Income Supplement (GIS) government benefits you may receive.
- 4 No payments are required while you or your spouse live in your home.** The full amount only becomes due when your home is sold, or if you move.
- 5 You maintain ownership and control of your home.** You will never be asked to move or sell to repay your CHIP Home Income Plan. All that's required is that you maintain your property and stay up-to-date with property taxes, fire insurance and any condominium or maintenance fees.
- 6 You keep all the equity remaining in your home.** In our experience, 99 out of 100 homeowners have money left over when their CHIP Home Income Plan is repaid. And on average, the amount left over is 50% of the value of the home when it is sold.
- 7 Your estate is well protected.** We guarantee that the amount to be repaid will never exceed the fair market value of your home at the time it is sold.
- 8 You can save on taxes.** If you decide to use the money to buy non-registered investments such as GICs or mutual funds, you may be able to deduct the CHIP Home Income Plan interest charges from the income those investments earn.



Rhonda W. has the freedom to travel and explore parts of the world she's never seen before.

Find the right balance between home equity and savings

Before

a CHIP Home Income Plan



This couple has a home that's risen in value to \$300,000 as well as \$100,000 in savings that generates \$500 a month in income. They could use some additional money to build their savings and provide extra income every month.

After

a CHIP Home Income Plan



By converting just some of the equity in their home into cash, they've doubled their savings and their income. They now receive \$1,000 a month and still have \$400,000 in total assets; it's just been balanced differently to give them what they want.



Simon and Victoria A. enjoy the freedom that the income from their new investments gives them.



Mary C. paid off her debts, so she doesn't have to worry about making those monthly payments.



Yvonne and Harry D. updated their home without depleting their savings.

Wouldn't it be nice to have the money to do more of the things you want to do?

Call 1-866-536-2447
today to arrange a meeting
with your financial advisor and
a **CHIP Representative.**

Find out how much you
could receive from a
CHIP Home Income Plan.



Unlock the value in your home.
www.chip.ca

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