

FOR IMMEDIATE RELEASE

Financial Freedom Forms Partnership with Seniors Real Estate Specialists® Council to Provide Reverse Mortgage Education

*- Partnership to Develop Consumer Education on Reverse Mortgages and Pending
HECM Enhancements -*

Irvine, CA - [October 27, 2008] - Financial Freedom, one of the nation's largest lenders and servicers of reverse mortgages, announced a partnership with Seniors Real Estate Specialists® (SRES) Council to provide educational content and instruction to SRES member REALTORS® regarding the Department of Housing and Urban Development's Home Equity Conversion Mortgage (HECM) program for reverse mortgages.

This month SRES members have begun accessing regularly scheduled, comprehensive webinars and local area seminars about reverse mortgages. Additional seminars will be provided once the new HECM for Home Purchase program is implemented early next year. HECM for Home Purchase will allow seniors to purchase a new home with a reverse mortgage and eliminate any required monthly mortgage payments. This may benefit seniors who may not easily qualify for a traditional mortgage or who may qualify but do not want the monthly mortgage payment.

Once the new provisions for the HECM program are implemented, Financial Freedom and SRES will jointly create helpful tools and guidance to assist SRES members with evaluating a range of options regarding seniors' homes during retirement.

“We are very excited to form a partnership with Financial Freedom who has led the development of the reverse mortgage industry for the last ten years,” said Carol Kairis, Managing Director, SRES spokesperson. “With their expertise and history of first rate training, we are confident that our qualified SRES members will absorb the in-depth knowledge necessary to meet the specific needs of senior home buyers.”

“Financial Freedom is delighted to have an opportunity to work with Seniors Real Estate Specialists® Council and assist them in their mission to help SRES members with home buyers making informed decisions regarding for what many Americans is their single largest asset – their home,” said Michelle Minier, CEO of Financial Freedom. “Reverse mortgages have proven to be a valuable tool, and the new provisions of the Housing and Recovery Act will expand seniors' ability to obtain a reverse mortgage with increased benefits and lower costs.”

What is a Reverse Mortgage?

A reverse mortgage is a unique loan that enables senior homeowners to convert part of the equity in their homes into tax-free income without having to sell the home, give up title, or take on a new required monthly mortgage payment. Reverse mortgages are

available to individuals 62 or older who own their home. For more information on reverse mortgages visit Financial Freedom's Web site at www.financialfreedom.com or call 1-888-REVERSE.

About SRES

REALTORS® who want to specialize in the real estate needs of those ages 50+ are earning the Seniors Real Estate Specialist (SRES) designation by taking the new SRES course designed and conferred by the Real Estate Buyer's Agent Council of the National Association of REALTORS®.

SRES REALTORS® are qualified to address the needs of home buyers and sellers age 50+. The SRES Council awards the SRES Designation to those members who have successfully completed its education program.

It became an official member of the NAR family of designations in March 2007. To locate a SRES designee in your area go to www.seniorsrealestate.com.

About Financial Freedom

Financial Freedom Senior Funding Corporation headquartered in Irvine, California, is one of the largest lenders and servicers of reverse mortgages in the United States. Financial Freedom funded over \$4.7 billion in loans on \$12.8 billion in home value in reverse mortgages in 2007 and is the largest servicer of reverse mortgages with a servicing portfolio of over 150,000 loans.

Financial Freedom developed the Reverse Mortgage Analyzer, the industry's first reverse mortgage software that helps lenders compare the benefits between reverse mortgage products. The Reverse Mortgage Analyzer (RMA) has been a powerful tool since 1997 and is the industry standard with more than 35,000 registered users. In addition, this RMA software application has been used to train counselors.

Financial Freedom is also founding member of the National Reverse Mortgage Lenders Association. NRMLA is a nonprofit trade association, based in Washington, DC, whose mission is to support the continued evolution of reverse mortgages as an important financial option for senior homeowners while educating both its members and consumers about the varied applications of this unique loan. For more information, visit the Financial Freedom Web site at www.financialfreedom.com.

Members sign a Code of Conduct pledging to abide by guidelines that assure fair, ethical, and respectful practices in offering and making reverse mortgages to seniors. For more information, visit the NRMLA Web site at www.reversemortgage.org.

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