

**FOR IMMEDIATE RELEASE**

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**Redford Township Woman to be Featured on NBC Nightly News**

*Reverse Mortgage Gives Her "Peace of Mind"*

(Redford Twp., MI) – A typical day for Peggy Gysel might include some work in her garden, a chat with one of her seventeen grandchildren, or her daily turn as the crossing guard for one of the local schools. So when Anne Thompson and the NBC Nightly News showed up at her doorstep last week, you might say it was a break from her routine.

Gysel will be featured on Monday, February 28<sup>th</sup> on the NBC Nightly News as part of a story about the rapid growth of seniors across the country taking advantage of a financial tool designed to help keep them in their homes and ease the burden of a monthly mortgage payment. Last year, Gysel worked with First Financial Mortgage in Northville to set up a Reverse Mortgage on her home, the same home where she raised the parents of those seventeen grandchildren- the place she's called home for as long as she can remember.

With her new Reverse Mortgage in place, Peggy says she now sleeps better at night. And she says she doesn't worry about the burden of a mortgage payment. The 76 year old great grandmother even thinks she's sleeping better at night. Gysel has also been able to have some renovations done to her home.

So when NBC called and wanted to feature her in their story about Reverse Mortgages, Gysel was a perfect fit. "Peggy is a great example of someone who is not only enjoying what her Reverse Mortgage has offered her personally, but is now giving back to other seniors by telling her story" says Mike Gruley, of First Financial Mortgage in Northville. "This is a financial tool that can help a lot of people if they just know it's out there." The number of reverse mortgages in the United States over the past year has jumped 109 per cent according to the National Reverse Mortgage Loan Association. The Detroit market ranks 8<sup>th</sup> on the list of markets originating these types of mortgages in the recently completed 2004 fiscal year. Gysel's story will be featured during the NBC Nightly News on Monday, February 28<sup>th</sup>, seen locally on WDIV (channel 4) at 6:30PM.

A reverse mortgage is a loan that enables homeowners 62 or older to borrow against the equity in their home, without having to sell their home, give up title, or take on a new monthly mortgage payment. The loan proceeds can be used for any purpose, and taken out as a lump sum payment, fixed monthly payment, line of credit or a combination. The loan amount depends on the borrower's age, current interest rates, and the value and location of their home. A reverse mortgage isn't repaid until the borrower moves out of the home permanently, and the repayment amount can't exceed the value of the home. After the loan is repaid, any remaining equity is distributed to the borrower or borrower's heirs/estate.

First Financial Mortgage Corporation is a Michigan state licensed, U.S. Dept. of HUD Approved full-service home mortgage lender serving the state of Michigan. Founded in 1991 by certified Senior Advisor Michael Gruley, First Financial is one of the most recognized providers of Reverse Mortgages in Michigan. More information about First Financial or Reverse Mortgages can be found at [www.firstloans.net](http://www.firstloans.net) or by calling 1-800-720-7003