



## Lending into Retirement Declaration

Application number

The term of your mortgage will extend beyond your Anticipated Retirement Age or your 70<sup>th</sup> birthday, whichever is the lower. This means you will need to have sufficient income after you retire to continue to meet your monthly mortgage payments and other committed/living expenses. Please detail the sources of income you expect to use to meet these payments. Documentary evidence will be requested to support this.

Applicant 1	Applicant 2
Name:	Name:
Anticipated Retirement Age:	Anticipated Retirement Age:
Sources of Income: 1.  2.  3.  4.	Sources of Income: 1.  2.  3.  4.
Please note: If the Applicant(s) is employed in a position where there is a compulsory retirement age this should be declared as the Applicant(s) anticipated retirement age. E.g. Police Officer, Fire Fighter etc.	

### Declarations

#### For Joint Applicant(s)

We confirm and declared that we have considered the implications for the survivor should the death of one of us occur during the term of the mortgage and understand that the survivor will still have an obligation to meet the monthly mortgage payments. We have also considered the additional costs that may need to be met in relation to care. We consider our income/protection and care fees planning provisions, such as life assurance, investments or plans to downsize or sell the Property, to be satisfactory in order to meet our financial obligations. We confirm that no advice has been provided by Cynergy Bank as to the suitability of any pension arrangements or investments intended to provide me/us with a retirement income.

#### For Sole Applicant

I confirm and declare that I have considered the implications of the additional costs that may need to be met in relation to care. I consider my income/protection and care fees planning provisions, such as investments or plans to downsize or sell the Property, to be satisfactory in order to meet my financial obligations. I confirm that no advice has been provided by Cynergy Bank as to the suitability of any pension.

### Signatures

Applicant 1 .....

Applicant 2 .....

Date .....

Date .....

Please provide supporting documentation depending on your circumstances as defined below:

**Applicant(s) are currently retired.**

Affordability will be based on income available during retirement.

- Please supply evidence. For example Applicant(s) latest pension statement, payslip or reference (dated within last 12 months) and last 3 months bank statements.

**Less than 10 years to retirement or if the loan extends more than 5 years into retirement.**

Affordability will be based on earned income or the income available during retirement whichever is lower.

- Please supply evidence of the income to be used to support your mortgage payments after retirement.
- Please supply a forecast confirming (a) the amount of pension payable, and (b) the age from which it would be payable.

**More than 10 years from retirement and mortgage term less than 5 years beyond retirement.**

Affordability will be based on earned income.

- Please supply evidence of pension contributions (e.g. payslips) to be used to support the mortgage payments after retirement.

Please provide any other information which you believe may be relevant in supporting your application in respect of making the mortgage payments after retirement.

**If you have any questions or concerns regarding the suitability of your financial arrangements which are intended to provide you with a retirement income you should obtain the advice of a financial advisor before proceeding further.**