

Carroll, Rhonda

From: Gordon Mackenzie <gordoncmackenziejr@gmail.com>
Sent: Wednesday, February 28, 2018 9:10 PM
To: agetestimony
Cc: Tony Hwang
Subject: Senate Bill 150

On behalf of Fairfield Senior Advocates, we support this bill. Although the business of Reverse Mortgages has lived with a tarnished reputation for years, it is my perspective that there have been substantial improvements in their treatment, and I do believe they fulfill a need amongst our senior population. Nevertheless, that same segment of our population is vulnerable to deceptive practices, no matter how infrequent, and therefore we support this extra precautionary requirement as described in the Bill. It should be noted that there are already many types of financial transactions that require special intervention procedures for seniors to ensure that they are not being swindled.

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