

This column is a new addition to The Reverse Review, so allow me to tell you a little bit about who I am. I currently serve as Executive Vice President of the Reverse Mortgage Servicing Department at Celink. I've worked at Celink for more than 10 years alongside my father, John LaRose, a great role model and mentor in business and in life. I'm a Certified Senior Advisor, an active member of the National Reverse Mortgage Lender's Association (NRMLA) and currently serve on the NRMLA Servicing and Technology Committees. Okay, enough about me. Here's the thinking behind the need for this column.

While daily servicing activities can be challenging and frustrating, it is also incredibly rewarding to be a vital part of an industry that has helped so many people retain the integrity of their homes, solve financial dilemmas, and age gracefully in the place of their choice. **The goal of this monthly column is to provide lenders with insight into the servicing aspect of the reverse mortgage product.** The most important outcome for this column is to provide you with assurance and trust that your borrowers are well taken care of, long after the loan is closed. Knowledge of the servicing function is indispensable for anyone originating reverse mortgage loans. If each lender is able to communicate effectively on servicing-related issues before the loan is closed, their borrowers are more likely to be satisfied with their overall reverse mortgage experience.

For several years, I have had the pleasure of participating as a panelist at several industry conference sessions addressing the important topic: "What Happens after the Loan Closes?" Each panelist is charged with preparing and discussing specific servicing topics, and we are always reminded to "talk fast!" Every session consists of this topic presentation followed by an open question and answer period. We strive to leave ample time at the conclusion of our presentations to field as many questions as possible from audience members. It seems that at every session, no matter how rapidly we conclude our presentations, we find that there never seems to be enough time to answer the multitude of questions coming from the lenders in the room. Since we can't talk any faster, and questions are going unanswered, this column affords the opportunity for the regular, free-flow of information between the servicing and lending communities. It's very likely there are questions and concerns that can't and shouldn't wait to be addressed until the next conference.

# ask the servicer

Ryan LaRose

I have been a regular reader of The Reverse Review, and have always enjoyed Ralph Rosynek's 'Ask the Underwriter' column. Every month he tackles the routine and the not-so-routine questions that surround the important activities in loan origination. This column follows that same model. As a servicer of the reverse mortgage product, I have regularly received telephone calls and e-mails from lenders with various questions about servicing. Questions around the servicing function will range from standard questions (When do borrowers receive their first payment?) to those that arise on a case-by-case basis (What happens when the borrowers permanently move from their home?). This 'Ask the Servicer' column is being created to "lend" you a hand. (That might be my last attempt at humor.)

Every conscientious person in the reverse mortgage industry knows that this product and its borrowers are very "high touch". On the origination side of the business, we know about the extremely long sales cycle of this product. We regularly hear about the extraordinary lengths that lenders have gone to ensure that their borrowers are treated professionally. I once heard of a lender who halted a closing for several hours to drive their senior customer to the grocery store to pick up a few last minute items she forgot for a dinner party! Once these items were purchased, they drove back to the closing and he assisted her in finishing the paperwork.

I want you to know about how the servicing community continues these same extraordinary efforts with your borrowers, long after each loan is closed. There is a delicate balance between developing and enhancing sophisticated "high tech" back-end operations with maintaining "high touch" efforts, defined as picking up each phone call and actively listening to and addressing the borrower's questions or concerns. That balance is what we, as servicers, strive to achieve for the benefit of the borrower.

I truly love servicing the reverse mortgage product for both our clients and their borrowers, and I love answering questions about the servicing functions. As used here, "love" isn't too strong a word. The best career comes from finding what you love to do, and then finding someone to pay you to do it. In that regard, I am very fortunate.

I started out by telling you about me, but this column is not about me. It's about answering YOUR questions regarding what servicers do with your loans and your borrowers, after the closing has taken place. Please tell me what you are interested in learning more about, and I will do my best to respond to each and every question.

Please remember: there is no such thing as a stupid question! No doubt, the question you ask will have been in the minds of other readers as well. I look forward to receiving your inquiries at: [ryan@celink.com](mailto:ryan@celink.com). If you wish to remain anonymous for my response, just let me know.

