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# Your path to retirement village living

Heartland Bank Village Access Loan

**As circumstances change, many Kiwis consider moving from their house to a retirement village. To assist with this transition, Heartland Bank has developed the Village Access Loan, designed to help fund the entry into a retirement village.**

## What is a Village Access Loan?

A Village Access Loan is a bridging loan. It allows homeowners to convert part of their home equity into funds that can be used to purchase an occupation right in a retirement village without having to sell their house.

## How does it work?

If approved, funds will be provided to help you to acquire an occupation right in a retirement village (and clear any existing debt owing on the property if required). If you also choose to have a Cash Reserve Facility, it can help with associated expenses while in a retirement village (including fees, service charges, or day-to-day living expenses). You will have 3 years to repay the loan and any accumulated interest. You will be able to rent your house out, provided you meet the terms and conditions stated in the loan agreement.

## What are the benefits?

- **Provides financial flexibility and certainty**
- **No regular payments required**
- **Freedom and the time to plan your move:** you do not have to sell your house right away.
- **Equity protection option:** you can choose to protect a percentage of the eventual net sale proceeds of your house.
- **Cash reserve facility:** you can access further funds to help with associated expenses while in a retirement village (including fees, service charges, or day-to-day living expenses).

## Am I eligible?

To be eligible for a Village Access Loan, you need to fit the following criteria:

- Oldest homeowner must be 60 years or older.
- The loan must be used to purchase an occupation right in a retirement village.
- You must have a solicitor provide legal advice on your loan agreement.

## How do I apply?

### 1. Talk to our team

Get in touch. One of our Heartland Village Access specialists will help you figure out if this is the right option for you and get your application started. You can either visit our website, call **0800 225 373**, or email the team at [villageaccess@heartland.co.nz](mailto:villageaccess@heartland.co.nz) for more information.

### 2. Application

To be eligible, you'll need to meet certain criteria, including your age, and the location, construction and value of your house.

### 3. Property valuation

The amount you can borrow depends on the value of your house. After your application is completed, we'll value your house.

### 4. Approval

We'll review your application and provided you meet our criteria, we'll make you a loan offer.

**Interested?** Talk to one of our team today.  
**Call: 0800 225 373** or  
**Visit: [heartland.co.nz/village-access-loan](https://heartland.co.nz/village-access-loan)**

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**Important notice:** Every situation is different – this information has been prepared without taking into account your needs, objectives, or financial situation. If you are considering a Village Access Loan, we encourage you to understand how it may affect your personal circumstances – talk to friends and family, speak to professionals and use the resources and tools Heartland has available.

You are protected by responsible lending laws. Because of these protections, the recommendations given to you about Heartland loans are not regulated financial advice. This means that duties and requirements imposed on people who give financial advice do not apply to these recommendations. This includes a duty to comply with a code of conduct and a requirement to be licensed.

For fees and interest rate refer to our fact sheet, available at [heartland.co.nz/village-access-loan-rates-fees](https://heartland.co.nz/village-access-loan-rates-fees)

Loans are subject to meeting the approval criteria. Heartland Bank Limited's responsible lending criteria, terms, conditions, fees and charges apply.