



What is Income Advantage?

This unique financial product allows you to access the equity in your home and convert it into tax-free cash. You have the choice of receiving the money as monthly or quarterly installments to fit your lifestyle.

Contact

Contact us if you would like to learn more about Income Advantage and how it can be an active tool in your financial plan.

Find your financial freedom



Income Advantage is provided by HomeEquity Bank, a Schedule 1 Canadian financial institution. HomeEquity Bank is the only bank focused exclusively on the needs of Canadian homeowners age 55+.

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Discover how you can stay in the home you love and live a comfortable lifestyle



Sometimes you just need that little extra to finally catch your breath

With Income Advantage, you'll be able to stay in the home you love and have the added benefit of increased income without having to move or sell. We understand that Canadians over the age of 55 have unique financial needs that are only growing in complexity. Compared to traditional methods, Income Advantage allows you the ability to access the equity in your home to use however you wish, making it a viable option in many financial plans.

Ways you can use Income Advantage

- Relieve financial pressure
- Increase cashflow
- Home renovations / improvements
- Assist a family member or friend
- Healthcare expenses
- Alleviate debt
- Preserve investments
- Travel



Benefits of Income Advantage

You always own your home

We're not in the homeownership business. Instead, we are here to provide you with a unique financial product designed to provide you with the cash you need, when you need it.¹

No regular monthly payments

You are not required to make regular mortgage payments for as long as your home is your primary residence.¹

Tax-free

All funds acquired through Income Advantage are tax-free and will not affect your OAS or CPP.²

A customizable solution

Access up to 55%³ of the value of your home and receive the funds in the amount you desire as monthly or quarterly installments and an initial lump-sum deposit to your bank account.

Protect your investments

Your investment portfolio can now grow for a longer period of time.

Take control

Gain the freedom to create a monthly financial plan that suits you.

How it works

1

Decide if it's right for you

Review your financial situation and plans with your advisor or mortgage broker to determine if Income Advantage is a fit for you.

2

Craft your own flexible plan

Access up to 55%³ of your home's appraised value, tax-free, as monthly or quarterly installments with an initial lump-sum deposit to your bank account.

3

Adjust as you go

As your financial plan changes to match your lifestyle, you have the freedom to adjust the amounts you take and how often you receive the money.

Who can qualify?³

- ✓ Canadian homeowners
- ✓ Age 55 or older
- ✓ Home must remain your primary residence

¹ You are required to pay your property taxes, have valid and adequate home insurance and keep your property well maintained.

² Always consult a trusted tax expert, your accountant and/or financial advisor.

³ Some conditions apply.