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Local Businessman Earns Reverse Mortgage Designation

El Segundo, CA— David Guelff, Reverse Mortgage Manager at American Capital Corporation, joined an elite cadre of mortgage professionals who have achieved the status of being a Certified Reverse Mortgage Professional (CRMP). Guelff earned the designation after he passed a rigorous exam and background check, thereby demonstrating a competency in the area of reverse mortgages and a dedication to uphold the highest ethical and professional standards.

Only 145 individuals nationwide currently have the CRMP credential.

“Being one of 145 people nationwide to have achieved this milestone is a testament to my commitment to reverse mortgages,” says Guelff. “The process involved to receive this professional designation was long and arduous and adds to the level of expertise maintained by myself and the firm.”

To qualify for the designation, applicants must have originated reverse mortgages for a minimum of three years or personally closed at least 50 loans; earned 12 continuing education credits; completed NRMLA’s Ethics Course; passed a comprehensive exam; and a background check. The certification is valid for three years, during which time designees must earn 8 CE credits annually to be re-certified. Applicants who are not loan originators, but nonetheless work in areas vital to the business, such as training, counseling, processing, underwriting and servicing, must have three or more years of experience.

“David is one of 145 individuals with the Certified Reverse Mortgage Professional designation. As a CRMP, he has demonstrated knowledge and competency in the area of reverse mortgage lending, and is dedicated to upholding high standards of ethical and professional practice in the industry.” said Peter Bell, President and CEO of the National Reverse Mortgage Lenders Association.

Reverse mortgages are available to homeowners 62 years old and older with significant home equity. They are designed to enable older Americans to borrow against the equity in their homes to help fund retirement needs, without having to make monthly payments as is required with a traditional "forward" mortgage or home equity loan. Under a reverse mortgage, funds are advanced to the borrower and interest accrues, but the outstanding balance is not due until the last borrower leaves the home, sells, or passes away. Borrowers may draw down funds as a lump sum at loan origination, establish a line of credit or request fixed monthly payments for as long as they continue to live in the home. To date, more than 963,000 senior households have utilized an FHA-insured reverse mortgage.

About David Guelff

David began his lending career in 1988 after spending 5 years as a business/accounting analyst in the Southern California Aerospace industry. He joined American Capital Corp in 1997 as a Mortgage Loan Account Executive. In 2007, he established the firm’s presence in the reverse mortgage field and now holds the title of Reverse Mortgage Manager for American Capital.

About the National Reverse Mortgage Lenders Association:

The National Reverse Mortgage Lenders Association (NRMLA) is a membership organization comprised of over 300 companies and more than 2,000 people participating in the reverse mortgage industry. NRMLA serves as an educational resource, policy advocate and public affairs center for lenders and related professionals. NRMLA was established in 1997 to enhance the professionalism of the reverse mortgage business.

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