



# Media release

## Seniors draw on home equity to repair flood-damaged homes

2 March 2022

Household Capital, a leading Australian provider of home equity retirement funding, is helping Australian seniors and their families cope with the widespread flooding on the nation's eastern seaboard by providing funds to rebuild after flood damage to their homes.

"This week, as heavy rain continued and flood waters rose, an existing Household Capital customer in his mid 80s from Buddina, Queensland called our customer service team to expand his access to his home equity," said Dr Josh Funder, CEO of Household Capital.

"His daughter's home had been badly affected by the inundation, with over one metre of rain in recent days and the roof had given way. Our customer wanted peace of mind that when the rain stopped, they could assess the damage and find tradespeople, and could draw on their home equity to help their family 'as the bank of mum and dad'."

"We were delighted to help our customer have confidence to get back on their feet and back on with their lives."

Dr Funder said that although there were a range of programs in place to help flood victims get through this disaster, including the federal government's \$1,000 rapid access program in flood affected areas, along with community support and crowd funding, for most families, however, the majority of the wealth they have saved is held in the family home.

"Household Capital is proud to be helping customers access home equity to meet their needs, including emergency capital repairs, and doing our part to help rebuild our community. More than that, our customers are showing how the bank of mum and dad can step up to help in these tough times. Our thoughts are with all those affected by this major natural disaster," said Dr Funder.

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### About Household Capital

Household Capital is an Australian-owned independent retirement funding provider founded in 2016 with a mission to help retired Australians 'Live Well at Home'. It offers retirees a responsible, sustainable, and flexible financial solution that allows them to bundle their superannuation savings, equity in their home and their Aged Pension to achieve their retirement goals while continuing to live at home. [www.householdcapital.com.au](http://www.householdcapital.com.au)

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