

*"In the middle of any difficulty lies an opportunity."
 Albert Einstein*



8 Ways to Cut Costs in Your Garden

These tips and resources should get you started on the way to a more organized life.

Done right, caring for your yard and garden leaves you with two kinds of green: the kind you tend and the kind you spend. Odds are good you're over-watering – and over-paying. Try these eight tips for a more energy- and water-efficient yard.

Collect Rainwater

Take advantage of rainy days to cut your water bill. Try a rainwater harvesting system or put a rain barrel/container outside to collect enough to round the flower beds with a watering can.

Mow sparingly

Grass cut too short will struggle to grow and require more water. Keep it at least three inches tall and don't bag the clippings. They provide the lawn with water and nutrients.

Super-size containers

Potted plants need plenty of room in the container for growth. If there isn't enough soil for those expanding roots, the plant may need more frequent watering.

Plant trees

Properly selected and located trees can help you regulate the temperature of your house, cutting back on energy costs.

Use local flora

Stick to plants that are well-adapted to the area and the conditions of your yard. Garden centers can point you to native and drought-resistant varieties.

Embrace mulch

Mulch and compost retain moisture and allow you to wait longer between watering, both also result in healthier soil.

Time watering sessions

Set the timer on the sprinkler system to no later than 9 a.m. Heat can evaporate the water before plants have time to soak it up.

Upgrade Your Equipment

An efficient sprinkler system uses up to 45% less water. Look for water-efficient sprinkler heads or a drip system.



What is a Reverse Mortgage?

A reverse mortgage is a special type of home loan that lets you convert the equity in your home into cash. The equity that has built up over years of mortgage payments can be paid to you. Unlike a traditional home mortgage, no repayment is required until the borrowers no longer use the home as their principal residence.

Reverse mortgages are becoming popular in America. HUD's Federal Housing Administration (FHA) created one of the first. The Home Equity Conversion Mortgage (HECM) is FHA's reverse mortgage program which enables you to withdraw some of the equity in your home.

To be eligible for a FHA HECM, the FHA requires that you be a homeowner 62 years of age or older, own your home outright, or have a low mortgage balance that can be paid off at closing with proceeds from the reverse loan, and you must live in the home.

To be eligible for the FHA HECM, your home must be a single family home or a 1-4 unit home with one unit occupied by the borrower. HUD-approved condos and manufactured homes that meet FHA requirements are also eligible.

The reverse mortgage is unique in that it pays you, and is available regardless of your current income. The amount you can borrow depends on your age, the current interest rate, the appraised value of your home or FHA's mortgage limits for your area. Generally, the more valuable your home is, the older you are, and the lower the current interest rate, the more you can borrow.

You don't make payments, because the loan is not due as long as the home is your principal residence. You are still required to pay real estate taxes, insurance and other conventional payments like utilities.

When you sell your home, you or your estate will repay the cash you receive from the reverse mortgage plus interest and other fees to the lender. The remaining equity in your home, if any, belongs to you or to your heirs. There are several options on how to receive your payments, ranging from equal monthly payments to a line of credit, depending on your specific needs.

Check with your financial advisor to see if a reverse mortgage program is right for you.