

# *RISING TO THE TOP*



# Female Reverse Mortgage Executives Discuss Their Careers and Offer Advice for Other Women

By Joel Berg

**OVER THE PAST** few years, the top ranks of the reverse mortgage industry have opened their doors to a number of women. Marion McDougall has been leading the reverse mortgage servicing company Celinek since 2021. Kristen Seiffert has been a top leader at Finance of America Cos., parent of Finance of America Reverse (FAR). Also in the C-suite is Melissa Macerato, chief revenue and marketing officer for Longbridge Financial since 2012.

And many women are climbing the ladder behind them. At Longbridge, for example, 62 percent of managers are women, according to Macerato. “Continuing to give women the opportunity to earn and hold significant senior-level roles and providing them the opportunity to lead and help form the culture of the industry are critical,” she says.

Indeed, female leaders argue that the reverse mortgage business can be a good fit for women. They cite its flexibility in comparison with the forward mortgage sector. Some note the characteristics that make a

successful reverse lender dovetail with the strengths of many women.

“You have to be able to use both sides of your brain,” says Melinda Hipp, CRMP, an area sales manager for Mutual of Omaha Reverse Mortgage, referring to the logical left side of the brain and the more emotional right side. “There are very few people who can do that. I’m not saying men can’t. But I do find women are better able to switch from left to right brain.”

Nonetheless, the industry’s female leaders see room for improvement, particularly in reverse mortgage’s ability to attract and promote other women. They see mentoring as a critical component of that effort.

“It can be a long-term mentoring relationship, or it can be one conversation,” says Kellan Brown, senior vice president of business development and strategic partnerships at FAR. “The most important thing is what you take out of the conversation and what you do with the knowledge shared with you.”

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## **Kellan Brown** **Senior Vice President of Business Development and Strategic Partnerships, Finance of America Reverse**



*Kellan Brown*

Before the COVID-19 pandemic, Kellan Brown was in a high-level business development position at a firm in the construction industry.

“I was slated for a promotion with even more responsibility—and big implications for my family and me,” she says. “Once the pandemic started, things changed for

me. I mulled over this move with my husband, a first responder, who teaches me every day about the importance of committing to helping people and being there for one another.”

As she thought about it more, she knew she needed to take on a larger caregiver role and take a step back from her career. “While this change was difficult and somewhat unexpected, I wanted to get out there and check in with my network of close friends and mentors to see what opportunities might be available,” she says.

Through her networking, she connected with an executive at Finance of America Reverse (FAR) who gave her insights into the industry. “Once I understood the product and how it could truly change someone’s life for the better, I accepted the role at FAR, buckled down and started building initiatives that would differentiate us from other lenders in the space,” she says.

Brown now leads FAR’s retirement strategies division and executes strategic initiatives aimed at empowering financial professionals with the resources and tools needed to best serve clients as they plan for retirement. A big part of her job is connecting with people across the financial services industry so they can learn more about FAR and what the company is working toward.

“I have been with FAR for a little over two years, and it has been a very rewarding experience,” she says.

## **Formalizing Mentorship**

Brown has been a strong believer in mentoring almost since the start of her professional career, which was in sports marketing. She described the atmosphere as combative and unhealthy. “This experience showed me firsthand how important it is to foster a supportive and empathetic work environment, which, ultimately, sparked my deep commitment to mentorship,” Brown says.

One of her biggest mentors was Brett Musgrove, founder and president of construction company PrimeCo, where she worked before coming to FAR. She didn’t see Musgrove as a mentor at the time, but he offered executive leadership coaching and encouraged her to reach out to other female leaders in the male-dominated construction industry.

“At times, it was challenging,” Brown says. “But with Brett’s guidance, I strengthened my hard and soft skills and learned how to build a cohesive sales team that could work together and still be competitive.”

Today, Brown strives to formalize mentorships wherever she goes. At FAR, the mentorship program she helped create tracks how often mentors and mentees meet and whether they are meeting the goals they set. The insights allow FAR to improve the program and demonstrate its value to senior leaders, Brown says.

“We have seen increased retention and more promotions across the organization, in part, because of this program,” she says, noting that mentorship programs also support external business goals related to product innovation and meeting the financial needs of retirees.

“To accomplish this, you need to support the hardworking, dedicated employees within the organization,” she says. “If employees are not supported by their leaders and aren’t offered the appropriate tools and resources, they are likely not going to show up as their best selves.”

To make an impact more widely, Brown serves on the board of the FinServ Foundation, a nonprofit that offers mentorship programs, educational resources and community initiatives tailored for future financial advisers. “Students may know they want a career in this industry, but I believe that FinServ provides the guidance and tools needed to be successful,” she says.

Brown cites a study by mentoring technology company MentorCliQ showing that more than 84 percent of Fortune 500 companies in the U.S. use mentoring programs, and mentorship programs are available at 90 percent of Fortune 500 companies with female CEOs. “I cite this report often because it shows how top companies can unleash the untapped value in mentorship,” she says.

## Overcoming Hesitation

McDougall has benefited from formal and informal mentors during her career in the mortgage business.

Now, as CEO of reverse mortgage subservicing provider Celinek, McDougall prefers an informal approach. “I definitely am a big believer in figuring out what works best for people,” she says.

She also is working to figure out what works best in a post-pandemic environment where more people than ever are working remotely. Celinek’s workforce is 99 percent remote, a situation she acknowledges has benefited women in leadership roles if they have families.

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## Melinda Hipp, CRMP Area Sales Manager, Mutual of Omaha Reverse Mortgage



*Melinda Hipp*

Melinda Hipp, CRMP, was born in Texas and has lived in San Antonio since 1992. “I studied music in college, then went onto earn a master’s degree in arts administration and an MBA,” Hipp says. “My whole plan growing up was to have a career in the music perfor-

mance industry.”

She worked for several nonprofits in San Antonio, where she had moved for her husband’s music career before meeting someone in the forward mortgage world. “I felt it was a job I could do well and one where I could use my MBA,” she says.

Reverse mortgages in Texas were not available until the late 1990s or early 2000s. “My mortgage coach at the time was encouraging me to have a

niche. His niche was subprime. I did not have an interest in that. But I liked working with older people, and that led me to reverse mortgages,” Hipp adds. “It was a need. It was something people wanted, and there weren’t many other people doing it.”

In fact, she says there was really no one in Texas to learn from. “So, I went on my own to a NRMLA conference in Denver and really enjoyed the people I met there,” Hipp recalls. “I went back to my mortgage company and told them this is what I would really like to do.”

They thought it would be a good idea, but she would be the only one doing reverse loans. The mortgage company was eventually sold to a bank that ended the reverse business. “I wanted to keep doing them, so I went to another company and opened a branch that did both forward and reverse mortgages,” she says.

During the COVID-19 pandemic, she made the jump to Mutual of Omaha. “They wanted somebody to grow their reverse business in Texas,” Hipp adds. “We now have a team of 19 covering Texas and Oklahoma.”

“They work incredibly hard,” she says. “But I believe that being able to walk their children to the bus stop or pick them up at the bus stop is a big deal right now. They may balance it out by working at night. But those few moments that they can create during the day are a huge benefit. And I think that’s helped us in recruiting younger female leaders.”

To ensure senior leaders continue to benefit from mentorship, McDougall has been finding ways to replicate the spontaneous, informal conversations that arise in a physical office.

She uses Microsoft Teams, for example, to see who is free and calls them up, which is not so different from seeing an open door and popping in for a conversation. On those calls, McDougall might ask about a

new initiative, a customer-service problem or another business-related item.

“I truly find that more effective than anything else,” McDougall says. “And our women leaders love it when they hear directly from the CEO.”

But while the conversations may start with challenges for the business, McDougall sees one of her ultimate goals as encouraging female leaders to embrace new career challenges. Women often hesitate, especially if a role is unfamiliar, she says. “We worry too much about whether we can do it,” she adds.

McDougall understands the reticence firsthand. She was offered several CEO jobs before she took the top job

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## Melissa Macerato

### Chief Revenue and Marketing Officer, Longbridge Financial LLC



Melissa Macerato

Melissa Macerato has spent her entire career in the financial services arena, with the past 16 years dedicated to the reverse mortgage industry.

“Before starting with Longbridge Financial 11 years ago, I held roles at large corporate organizations, including MetLife and GE Capital,” Macerato says. “I often travel for my job and enjoy it, but when I’m not on the road I work from my office at my home in the Philadelphia area, where I live with my husband and two teenage children.”

She started in the reverse mortgage industry while working at MetLife Bank, where reverse mortgages were a product the parent company wanted to better understand and learn more about. “So, as a special project, I did a great deal of due diligence in

understanding the product and the industry before we decided to jump into the reverse business at MetLife,” Macerato says. “After a yearlong test, we decided to purchase Everbank Reverse Mortgage and dive into the business.”

She helped develop television spots, hired hundreds of loan officers and embarked on what she says was an amazing time for the industry. “And also, for my career,” she adds. “After MetLife exited the banking and mortgage businesses, I connected with Chris Mayer and a few others, and we started Longbridge Financial LLC.”

Over the years, she says, the biggest opportunities came about because of managers and mentors who believed in her and gave her a chance.

“This is something that I’ve strived to emulate as I lead people at this stage in my career,” she also says. “Those who have great skills, make sound decisions and have strong overall business acumen are often highly successful in expanding their roles with the right coaching and guidance. Promoting from within and giving proven hard workers an opportunity to step up and grow their careers is something I pride myself on—and I’m thrilled that we’ve built this into our culture at Longbridge.”

## Marion McDougall CEO, Celink



Marion McDougall

Marion McDougall was born and raised in Germany, where her father was stationed while in the U.S. Army.

“I came to the U.S. in the 1980s, and I started in banking. Fast-forward 35-plus years later, I have spent most of my career working in the financial industry and found it challenging and fulfilling.” McDougall

says. “I have met many incredible, smart and caring people in our industry, and it has been the best experience.”

McDougall lives in the Dallas area with her husband. Her two sons and their families also live in Texas.

Her first experience with reverse mortgages was from 2012 to 2014 and then again in 2019.

“It is such a needed product. To be able to tell your spouse, your family members, your friends that your job

is to help seniors age in place is such a privilege to me,” she says. “I have also been able to watch how seniors have embraced technology to gather information on their reverse mortgage and transact digitally. The reverse mortgage is going to become one of the most important products in our country. Today, we have 54 million seniors—65-plus years old. By 2060, we will have 95 million seniors.”

McDougall says she feels mentored every day by the people she works with, including her executive leadership team, managers, employees, clients and borrowers.

“I have also had the privilege of meeting and working with extraordinary people in our industry,” McDougall says. “Early in my career, I had a supervisor who taught me to have more compassion and patience. Leading by example is still one of my most important rules.”

One of her mentors was a process engineer with a discipline that took the company to the next level.

“Another mentor was a people leader. He had the touch, the presence, the compassion, and you felt appreciated for your hard work,” she says.

## Patty Wills, CRMP Director of Reverse Sales, Open Mortgage



Patty Wills

Patty Wills, CRMP, was working as a branch manager for a forward mortgage company. “But after the birth of my second child, I decided it was too much being on call on weekends and evenings,” she says.

Wills then worked in her husband’s law office and eventually found herself

working full time.

She was planning to dive back into the forward business. But one day, she went out for breakfast and spied a newspaper left on a table. She picked it up, noticed the

help-wanted section was open and spotted an ad for a company looking for someone to open a reverse mortgage branch in her area. She applied for it and was hired.

“Before that, I had looked into a reverse mortgage for my mother, but nobody had heard of them. My mother ended up selling her house and was forever sorry,” Wills says. “I know what happens when you don’t look at a reverse mortgage and don’t know they’re available.”

In addition to the opportunity to help seniors, she has found that the industry offers flexibility. “You need to be able to do what a forward originator does, you have to be able to work with numbers, you have to like talking to people, and you have to want to solve problems,” she says. “But the process for reverse mortgages is longer term, which gives you the flexibility to spread out your appointments. It doesn’t mean it’s less time. It’s just done a little differently.”

at Celink in 2021. She had mentors encouraging her to accept those earlier offers. Nonetheless, she questioned her readiness. “I always just shied away from it,” she says.

So, as a mentor to other up-and-coming female leaders, McDougall understands the reasons women may hesitate. “It’s really about the risk,” she says. “A lot of female executives support their families. They’re potentially the main breadwinner, so there’s caution.”

She helps them work through the risks but also to appreciate the benefits. A new job may not always work out, McDougall acknowledges. “But even if it doesn’t, there are many other doors that will open for you. There really is no risk in you taking this leap of faith,” she adds.

When women do take on leadership roles, it can serve as an inspiration for others, according to Macerato. “Seeing and working for women in leadership roles encourages other women to realize they, too, can achieve that level of success,” she says.

Other ways can make female leaders more visible in an industry, notes McDougall. She suggests that trade groups should ensure women are on every panel at their conferences, and women are among those introducing conference speakers. “That should just be a mandate,” she says.

## The Next Generation

While they are focused on diversity at the top echelons of the reverse mortgage business, executives also are focused on the entry level. “Diversity at all levels is critical for creating an innovative, growing industry that continues to evolve,” says Macerato.

For its foundation-level roles, Longbridge works with colleges to bring graduates into positions, where they can learn the business, Macerato says. “We’ve built a robust training and development program that supports women and anyone interested in changing the course of their career,” she says. “The program provides a strong support system to help foster learning and growth on specific job functions.”

One factor that could encourage more women in leadership is the growing emphasis on work-life balance among younger workers. Greater work-life balance is a top reason for many people to take new jobs. But nearly two-thirds, or 65 percent, of Millennials rated it as a very important reason, compared with 58 percent for older generations, according to a 2022 Gallup survey. The option to work from home or remotely was important to 34 percent of Millennials, compared with 27 percent for older generations.

Reverse mortgage executives see their business as offering the kind of flexibility younger workers are seeking. “Even in the branch manager area, there is a fair amount of flexibility for most people,” says Patty Wills, CRMP, director of reverse sales for Open Mortgage. “And that can work for a lot of people with young families.”

That flexibility may become more difficult to find as people move up the corporate ladder, Wills says. However, she says more women are at the top, which means more examples of people striking a better work-life balance. “That’s where it would be nice to see even more change,” she says. **RM**

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# Meeting Challenges

*Reverse Industry Provides Many Opportunities,  
Leaders Say*

By M. Diane McCormick

**CHALLENGES COME AND** go, but the satisfaction of helping older Americans stay in their homes is forever. That makes the reverse mortgage industry an ideal fit for women, say female leaders in the reverse mortgage space.

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“Women bring a special balance of patience, caretaking, detail, determination and work ethic, which are perfect for this industry,” says Megan Awalt, vice president of Allegiant Reverse Services. “This industry provides a space where we can lean on each other and support each other. It’s big enough to have endless career opportunities but small enough to feel like you’re part of a community.”

As they look back on their careers, female leaders say others can pursue the same leadership pathways that have defined their careers. “It’s a fantastic industry where women can be heads of companies,” says Megen Lawler, president and CEO at Bay Docs. “There are women who run some of the largest companies in the industry, and that’s a great thing.”

## Megan Awalt Vice President, Allegiant Reverse Services



Megan Awalt

In April 2016, Megan Awalt attended the NRMLA East Coast conference to represent the business that was soon to be Allegiant Reverse Services. The firm had no name yet, so for the West Coast Conference, she set a goal of having business cards to distribute. Her firm had four weeks to decide on a name, create a logo, establish addresses—email and physical—and give customers a way to open orders.

She succeeded, and today, she continues her involvement with NRMLA, serving on the Independent Certification Committee and State and Local Issues Committee. “We are not just a vendor because we consider ourselves a true partner to the other channels of the industry,” she says. “We close over a third of the reverse mortgage closings each month. We experience the market from a different

## Path to Leadership

The pathways to leadership in reverse mortgages are as varied as the roles that women play.

Carmalon Batiste, vice president of operations at Traditional Mortgage Acceptance Corporation (TMAC), first honed her eye for detail as a forward mortgage processor, leading to her appointment as an underwriter. She had no previous Federal Housing Administration (FHA) or HECM experience, but she was hired as a HECM underwriter by a vice president who preferred training the right people instead of breaking the old habits of people with experience.

Every day, Batiste remembers the words of a former supervisor—that people will “lead, follow or get the

angle and often weren’t taken into consideration when changes were made that would affect us. We knew we needed to be at the table.”

Awalt has been active in the reverse closing and mortgage industry since 2005, overseeing business development and client services. She has been highlighted in multiple industry articles, has been a key speaker at conferences and has held numerous training sessions on reverse mortgage title and settlement solutions.

Awalt was a political science major who started her career as a legislative assistant in the California state Capitol in Sacramento. After testing the waters in different areas of the political space, she took a leap of faith to bring more balance to her family. With the real estate license she earned in college, she joined a branch of American Pacific Mortgage, where she was first introduced to the reverse mortgage product.

At Premier Reverse Closings, where she worked from 2007 to 2016, she rose to vice president of business development. Today, her “favorite thing to do in the whole world” is cheering on her kids at their sporting activities. “With the youngest now a junior in high school, I know those days are dwindling, and I’m savoring every moment,” she says.

heck out of the way. I've learned to come into a new role understanding and willing to follow. As I learn and I feel the ability to lead, I will show that I can lead."

Jennifer Cosentini, housing director at Cambridge Credit Counseling Corp., didn't pursue leadership roles early in her reverse mortgage career. In those days, she was usually asked to lead after a year or so in a particular area, but her attitude has matured. "Now, I intentionally say, 'This is where I'm going to go after this,'" she says. "I think I realized I was one of the only female leaders in my office, and one of the only people speaking up in a lot of circumstances."

Before entering reverse mortgages, Cosentini taught elementary school students. The experience showed

her the importance of preparation and learning to deal with different personalities and learning styles. "That absolutely helps in any career," she says.

Don't just find the right fit but go looking for it, says Ami Kellogg, president of Premier Reverse Closings. Her parents taught her to "respect your manager and the company you work for. If you can't see yourself being there for the next three or five years, you need to decide why. If you can't make it work, you need to make a change. Never be afraid to ask your manager to answer your 'why' questions. If you don't tell people what you want, it'll never happen."

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## **Carmalon Batiste** **Vice President of Operations, TMAC**



*Carmalon Batiste*

When Carmalon Batiste was a young teller at Arrowhead Credit Union in her native California, she got to know many of the older members. On the days their Social Security payments were deposited, some would be waiting for the bank to open, eager to withdraw

the funds they needed to pay the bills.

"I often think how the HECM program could have helped some of those senior members, as well as my own grandmother when she was living," Batiste reflects.

At Arrowhead, Batiste was promoted to financial service representative. She was in line for an operations manager position when a colleague pointed her toward a processing job at Banc One Financial Services—her introduction to the forward mortgage industry. From there, she worked for other financial

institutions. After a downsizing at Downey Savings and Loan, she worked as an assessment clerk in the San Diego County business division assessor's office.

Her former Downey Savings manager referred her for an underwriting position in the reverse division of Plaza Home Mortgage (PHM). Although she had never heard of reverse mortgages and had no Federal Housing Administration (FHA) experience, she got the job. That began a journey of learning about the HECM program from FHA resources and "anyone who seemed willing or offered their assistance," she says.

Over ten years with PHM, Batiste rose to assistant vice president of operations in the reverse division. In February 2021, she stepped down from PHM to join Traditional Mortgage Acceptance Corporation (TMAC) as underwriting manager. One year later, she returned to executive leadership, accepting the role she holds today. Batiste also serves on the NRMLA Board of Directors.

"What I came to learn and appreciate about the HECM program, and why I am proud to be a part of the industry, is the intent of the program and how it helps seniors age in place and, in some instances, save their home," she says.

## Jennifer Cosentini Housing Director, Cambridge Credit Counseling Corp.



Jennifer Cosentini

For seven years early in her career, Jennifer Cosentini was a teacher, honing her skills in communication and patience as she taught young children. She enjoyed being an educator but “desperately needed a new challenge,” which arrived with the

chance to join Cambridge Credit Counseling Corp.’s new housing team in September 2008.

There, she and her colleagues learned about reverse mortgages and studied for the rigorous HECM counseling exam. “We were all excited to get on the HECM roster and build this new line of business together,” she recalls.

In her current job, Cosentini oversees all aspects of Cambridge’s housing counseling and manages a team of 15 U.S. Department of Housing and Urban Development-certified housing counselors. She remains an avid learner of all things related to HECMs. One of her proudest moments came with her election to the NRMLA Board of Directors. While her job involves multiple aspects of housing, reverse mortgages are her favorite, and NRMLA involvement offers “a good opportunity for me to stay in touch and share with my team everything I learn from the lender side.

“The more you know on both sides of reverse mortgages, the better for everybody,” she says. “It’s important for me to stay in touch with that.”

Through NRMLA, Cosentini continues applying her teaching skills by training groups of reverse mortgage lenders in the HECM counseling process. “It’s something they don’t know a whole lot about,” she says. “It’s great to get us both on the same page and help them prepare their borrowers for what to expect.”

Lawler has crafted a leadership style built on loyalty. The company she founded in 1994 has “always been what I would consider a family group,” she says. “Even when times were tough, everybody stayed on board. We had to lower salaries, and they determined they were going to stick it out. We’re loyal to them, and they’re loyal to us.”

Getting ahead in a male-dominated field demands the grit to get the job done and build lasting relationships. Awalt assumed executive responsibilities when Allegiant Reverse Services was founded. The team they convened made the decision to join that much easier. “I am not a risk-taker, but there have been all these times when that’s what I’ve done,” she says. “You have to believe in yourself, and you have to believe in those around you.”

## Mentors Make an Impact

Female leaders credit a diverse array of mentors for helping them launch their careers. Many found their first mentors in their childhood homes. Batiste learned her work ethic from her mother and father, who were both in the U.S. Marine Corps. Awalt watched her marathon-running father set an example of physical fitness and perseverance. Kellogg learned from her parents to follow through on what she says she’ll do.

“My mom would often say when she would leave for work, ‘It’s up to you, Ami Lou, to make it a great day, so keep that pretty smile on your face,’” Kellogg says.

Batiste remembers an Arrowhead Credit Union manager who “could be tough but always shared her knowledge and how she applied her organization skills.” At TMAC, Batiste acknowledges the guidance of Kayce Davis-Miller, senior vice president of capital markets and servicing, who inspired her to achieve her role as vice president of operations.

Deborah Winslow, senior vice president of commercial and reverse servicing at PHH Mortgage Corp. dba Liberty Reverse Mortgage, credits her mentors and managers for encouraging her to “be myself, understand the value of team and trust my

instincts.” Her life outside of work is full of women who share advice, celebrate her triumphs and encourage her when things are down. “They are part of my tribe, and I’d be lost without them,” Winslow says.

Kellogg recalls friends and mentors who have taught her to laugh, stay positive, lead by example, uplift others, and, in today’s real estate lending market, stay calm and focus on the things you can control.

Awalt remembers her first manager in the mortgage business, who showed borrowers every option available to them, not just the one they asked for. “This taught me to make the extra effort and look outside the box at all times,” she says. “Every one of my mentors prepared me for being in the reverse mortgage industry and has been a reason why I have remained in this space through all the

ups and downs the past 16 years. I’ve been surrounded by the same team throughout those years, and each of them continues to teach me every day.”

### Advice for Women

The advice that female leaders offer for other women interested in reverse mortgage careers begins and ends with the product itself. “If you are seeking a career that will provide you with opportunities for personal and professional growth, challenges and satisfaction for a job well done, then go for it,” Winslow says. “This industry serves a protected class of citizens who should be taken care of as they age. It provides them with a product that offers

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## Ami Kellogg President, Premier Reverse Closings



*Ami Kellogg*

When Ami Kellogg became a title secretary after graduating from high school, she says she thought it would be “a J-O-B,” a way to earn money while figuring out what to do next. That was in 1979. “It kind of got into my blood,” she says.

“A formal education went on the back burner because it was a great place for a female to earn. I can still roll my sleeves up and do closings. I can pass the state tests.”

Before joining Premier Reverse Closings (PRC) in 2016, her roles in the settlement arena included division president and senior vice president, plus branch settlement and sales manager positions for national title companies. Sharing her passion and knowledge with new hires in title and escrow settlements has been her priority. “Recruiting newbies, staff retention and development capabilities have

been integral in the formation of successful business ventures throughout the years,” she says.

In 2016, Lisa Steele, chief operating officer of Mother Lode Holding Co. (MLHC), invited Kellogg to replace a departing manager at PRC. She was intrigued by Steele’s commitment to reverse mortgages and found that her transferable skills from the forward side gave her the confidence to join the firm. Today, she oversees PRC’s strategic direction while focusing on growth in reverse mortgages.

Even after 44 years, the title and escrow field remains the “small space” she entered after high school, in part, because many elements have to align in order to succeed. She is proudest of working in real estate for more than 40 years and being trusted with the dual responsibilities of managing a reverse mortgage division and MLHC’S national title and settlement operation, NCS.

“The trust and responsibility given to me are humbling and a proud moment within my career to be blessed to bring my value, direction and experience to both of the divisions I represent,” she says. “It was an honor to me that I was chosen to take on this opportunity.”

## Megen Lawler President and CEO, Bay Docs



Megen Lawler

Megen Lawler could be called a reverse mortgage pioneer. She interviewed to be a reverse mortgage analyst for a proprietary provider in 1990 and got the job. In 1991, the company began handling HECMs, developing a method for doing documents as a service.

Then came a bumpy moment, when a publicly traded company bought the firm, not knowing its abundance of equity was tied up in reverse mortgages. As the firm and its partners sought to regain their footing, one of the lenders wanted to go into servicing, and Lawler's boss asked if she would take it on.

"I hemmed and hawed," she says. "I said I didn't want to type for a living." But the U.S. Department of Housing and Urban Development allowed only document processors with their own companies to charge fees. Plus, a customer reminded Lawler that she would be independent—and running her own company.

Lawler founded Bay Docs in 1994 and has been at the helm since. The firm continues to provide HECM document services and has also evolved as a technology-enabled provider of an origination system for HECM and proprietary reverse mortgages on its platform, Reverse Express™.

Lawler serves on the NRMLA Board of Directors and has attended and supported almost every conference since NRMLA was founded. "We're trying to build an avenue where we can stay on top of the ins and outs of the industry," she says.

Her proudest moment came from persevering through the downturn of 2008–09. "We had a relatively small customer base, but when we came out of it, we found a large lender and came out swinging," she says.

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them the financial stability and security they need to remain in their homes."

Kellogg advises women to learn the basics of real estate lending first, starting in the mortgage industry's forward side but "with the transparent goal to be involved in the reverse mortgage space."

"The company you choose to work for should be 100 percent committed to the reverse mortgage space," she advises. "You should understand financial planning. You should have a robust, sincere goal to be a difference-maker so you can be a part of a financial tool to enhance a senior's ability to age in place."

Few women seek out careers in reverse mortgages, but once in, "some, like me, develop a passion for it because of the intent of the program and how it's helping seniors age in place," Batiste says.

Women intrigued by the profession can start by using existing skills to get a foot in the door. "And then they can look at the various facets of the industry to determine what aligns with their skills or interests—sales, operations, servicing, compliance, etc.," she says. "Stay focused and take advantage of the numerous resources available, such as information and archived webinars on the U.S. Department of Housing and Urban Development (HUD) website."

For working women, including mothers, finding a job that brings "balance, pride and fulfillment" is essential, Awalt says. "I believe in the product and the customers we serve," she says.

Awalt also reminds women that reverse mortgage careers are not monolithic but encompass an array of specialties and fields within companies that differ in approach and culture. "Take the time to make sure to find the right fit," she advises. "There are pros and cons at every company, but in the end, having the right people around you will make all the difference in the world."

Women bring interpersonal skills that help open doors to leadership, according to Cosentini. "Jump in," she says. "Whether it be counseling or

originating, you will never get bored. The reverse mortgage industry is constantly evolving, keeping you on your toes, forcing you to learn and be creative.”

Lawler adds that careers in reverse mortgages are especially appropriate for women entering or reentering the workforce later in life, perhaps after their children are in school. “It is so niche that you can go in and get the training,” she says. “You don’t need to walk in the door with 25 years of mortgage experience.”

### Industry Involvement

Women are increasingly assuming leadership roles in the reverse mortgage industry, but there is always more to do.

“Seeing more women in leadership roles is essential,” Cosentini says. “Having strong female leaders on your leadership team will help attract more talented women. It allows them to see a potential career path in

the industry. This is about more than just gender equality, ethics or inclusivity. Diversity in leadership is good for business.”

Kellogg sees growth in the ranks of women leaders. “It’s happening,” she says and then suggests that companies continue to showcase opportunities by promoting from within. Most of the female managers she knows have performed almost every role in the reverse mortgage process, building their knowledge bases and skills. “Women roll up their sleeves to learn what they’re trying to manage,” Kellogg says.

When Awalt interviews prospective team members, the message that the senior borrower comes first “really resonates with women,” she says. “We’re not just selling a product or service. Women thrive when we feel like

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### Deborah Winslow Senior Vice President of Commercial and Reverse Servicing, PHH Mortgage



*Deborah Winslow*

It took three years of work, but Deborah Winslow was leading the charge when PHH Mortgage launched its in-house reverse mortgage subservicer in October 2021. Winslow’s entire 30-plus years in mortgage servicing have all been with PHH Mortgage, a primary brand of Ocwen.

She rose from the ground up, assuming various roles as she learned all aspects of the industry.

Winslow is active in Ocwen’s Global Women’s Network and supports two additional affinity groups within the diversity, equity and inclusion platform at her company—LEAP Black Professionals Network and FREE, a group for LGBTQ+ employees and allies.

PHH is “no stranger to the reverse industry,” Winslow notes, having originated HECMs since 2011 through Liberty Reverse Mortgage, its reverse origination platform. She was a senior servicing leader with experience in executing strategic initiatives and corporate acquisitions when the firm decided to leverage its loan servicing expertise and bring its HECM loan portfolio in-house.

Winslow was tapped for the job of planning and executing the strategy, which included the acquisition of Reverse Mortgage Solutions’ reverse servicing operations. With support from a “seasoned team of reverse subject-matter experts,” she led the effort to expand reverse servicing.

In 2020–21, Winslow served on the NRMLA Board of Directors. “As an industry, I cannot stress enough how important it is that you and your company participate in NRMLA committees to work alongside your peers to make a difference and provide valuable input on the headwinds that our industry is facing,” she says. “Your voice is important and valued.”

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we're part of the greater good and not just working in a silo."

Winslow suggests that NRMLA create a women's networking group similar to the Mortgage Bankers Association's mPower. "This would promote opportunities for women to connect with their peers in the industry and share ideas in a private community setting," she says.

Historically, reverse mortgages have been a male-dominated industry that women do not consider but fall into, notes Batiste. Proactive steps, such as campus visits, internships and mentorships, can chip away at that phenomenon, as reverse mortgage companies increase their visibility and develop a reputation as places where women can thrive.

"There are so many things available today versus when I was in school," Batiste says. "Organizations can come to campuses, especially during International Women's Month, and show what women can do with the degrees they're working toward. If someone is not researching or asking, they will never know."

## A Bright Future

For women in reverse mortgage leadership roles, the journey never ends.

Cosentini is a lifelong learner, reading everything she can about housing and reverse mortgages.

Batiste hopes to build her skills and tools for adding clarity to the reverse mortgage process, perhaps learning more about the servicing side to ensure loan recipients succeed. Someday, she would love to assist HUD/FHA in some capacity, focusing specifically on the reverse mortgage program. "That would be my ultimate operations position in the industry," she says.

Continuing to counter misinformation about reverse mortgages will reshape perceptions among women and position the industry as a place for meaningful careers that mesh professional and personal lives and come with built-in supports, Awalt says. "If you keep being the captain of your own ship and not just let it happen to you, you can make it all fit the way you want," she says. "We are a small, tight-knit industry, and we lean on each other. That is the icing on the cake." **RM**

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