

FACTS, FIGURES, AND THE FUTURE:

A SENIOR LIVING OPTIONS VALUE GUIDE

BLAKEFORD
AT GREEN HILLS
— *B* —



PUTTING A PRICE ON PEACE OF MIND.

Value is more than simply a measure of what money can buy. It's a way of understanding what matters most—the things you cherish. Some of those things are easily translated into monetary figures—property and worldly goods, for instance. But others, like the people you care about, the life experiences that define you and the good health that enables you to enjoy all of the above with confidence about the future, are simply priceless.

The purpose of this guidebook is to help those in retirement to think about what matters, and to make decisions about where and how you choose to live in the years to come. Decisions which will impact not just your lives, your sense of security and your money, but also the lives and welfare of those you love.





WHY CONSIDER MOVING?

There is, of course, no single answer to the question of whether or not to move to a senior living community. Depending on your lifestyle, your interests, your current living situation, your family, your finances, your health and your goals for the years ahead—your answer could be very different from those of your friends and neighbors.

In the pages ahead, we'll help you understand your senior living options and calculate the relative value of those options. We'll address many of the most common questions and concerns, with the goal of helping you make the best possible decision.

IF, AFTER READING THIS, YOU STILL HAVE QUESTIONS,
PLEASE DON'T HESITATE TO CALL AND ASK US: **615-665-2522**.
OR VISIT US ONLINE: **BLAKEFORDATGREENHILLS.COM**.



WHAT ARE YOUR OPTIONS?

Once you start comparing various senior living options, it can seem overwhelming. But actually, most senior living options fall into one of three general categories:

1. STAY WHERE YOU ARE.

Depending on your current living situation, staying in your familiar surroundings may sound attractive. In considering this option, you'll want to assess your monthly expenses such as taxes, homeowner's insurance and maintenance costs, and what your plan will be if your health unexpectedly changes. In almost every home where an individual has chosen to age in place, someone else (often an unpaid family member) works full-time to enable that choice. Even long-term care insurance plans, which are designed to help offset medical costs, often leave significant gaps in coverage or limit the term of care. Equally important is arranging who will oversee coordination of care, managing the household duties and maintenance when you are unable to do so. If your choice is to remain at home, LiveWell By Blakeford offers a solution.

2. MOVE TO A RENTAL COMMUNITY.

Rental communities vary greatly in terms of what they offer and how much they charge. Some include no additional levels of care, meaning that you will need to move again if and when your health situation changes. Others offer limited on-site services such as dining and transportation and include the cost of utilities. Still others may provide some combination of limited healthcare, including such services as Assisted Living and Memory Care. Most do not provide Skilled Nursing/Rehabilitation.

3. MOVE TO A CONTINUING CARE RETIREMENT COMMUNITY (AKA A "CCRC" OR "LIFE PLAN COMMUNITY").

Unlike the other options, CCRCs such as Blakeford at Green Hills operate on a model that provides access to Assisted Living, Memory Care and Skilled Nursing, assuring that unexpected changes in your health will not bring unanticipated costs and emotional stress to you and your family.

WHY NOT STAY PUT?

Given the choice, most of us would always choose to remain where we are. After all, the familiarity of our own home environment and all the memories it contains is pretty hard to beat. And, as in most cases that home is fully paid for already, it seems like the best financial option as well. But there is a catch. In almost every home where an individual has chosen to age in place, someone else—usually an unpaid family member—is working to enable that choice.

They're doing the heavy lifting, often literally. Cooking, feeding, bathing and dressing, cleaning and paying bills; providing transportation; and losing income they would otherwise be earning. It's a high-stress situation. Even for those who are paid, it generally offers no health insurance or other benefits, and for caregivers who have spouses and children at home, the pressures on a family can be challenging. So, for those whose financial and life situations allow it, relocating to a CCRC can be a better move for all concerned.





WHY A CCRC?

Most people are initially attracted to a CCRC, such as Blakeford at Green Hills, by the independent lifestyle they offer: A spacious residence on a lovely campus; spaces to socialize, to entertain and dine out; opportunities to take classes and to attend concerts and theatrical performances—all free from the encumbrances of home ownership. And finally, no home or grounds maintenance, no utility bills, real estate taxes or homeowner's insurance premiums.

However, the most compelling argument for moving to a CCRC is usually the one farthest from your mind when you first move in: The seamless transition to higher levels of care such as Assisted Living, Memory Care and Skilled Nursing, all within the same community, thus providing the greatest financial and emotional benefit at the most challenging times of life.

For couples, the ability for one partner to remain in their Independent Living apartment while the other is cared for just steps away provides an incalculable degree of assurance. And for adult children who might otherwise have to shoulder the physical and financial burdens of caregiving for a parent in need, this option can be life changing.

Protecting a financial legacy is yet another key reason financially savvy people choose CCRCs. Thanks to the cost containment assured under Blakeford's Life Care Contract along with the 90% refundable Entrance Fee, the cost of your healthcare need not come at the expense of your estate.

To qualify for residence in a CCRC, there are health and financial admission standards. Applicants must be capable of living independently at the time of application and financial qualifiers vary according to the apartment selected. So, for most individuals, the best time to consider this move is when they are still physically able to qualify for admission and take advantage of the multitude of lifestyle choices the CCRC presents.



WHAT DO I NEED TO KNOW ABOUT CONTRACTS?

There are generally three types of contracts offered at most CCRCs.

1. LIFE CARE OR EXTENDED CONTRACT.

Under this type of plan, families achieve the highest level of security in the knowledge that unanticipated events will not bring unanticipated costs. Though this is the highest up-front cost option, a Life Care Contract offers unlimited assisted living, memory care and skilled nursing care without significant fee increases. This is the contract type offered by Blakeford.

2. MODIFIED CONTRACT.

This contract offers residents access to care at discounted rates in the same manner as the Life Care Contract, but for a limited time. Fees will increase and financial exposure for health care increases. For those who are critically ill, or for whom a CCRC may be a temporary living arrangement, these plans make sense.

3. FEE-FOR-SERVICE CONTRACT.

The initial Entrance Fee is generally lower, but assisted living and skilled nursing are charged at market rates. This option may be attractive for residents who prefer to keep up-front costs down and are prepared to manage medical expenses on an a la carte basis in a changing marketplace.



WHAT MAKES ONE COMMUNITY BETTER THAN ANOTHER?

To understand whether a community is right for you, the first step is to see it for yourself. Take the tour. Learn about the organization and the management. Eat a meal in their dining room. Attend a program on campus. Study floor plans and models. Ask to meet and talk to current residents or even spend a night in a guest apartment. Can you see yourself living here? Attend an open house or community event to meet others who are making the same search; share your impressions and ask for theirs.

Ask to see all the available residences or floor plans that meet your goals. Be sure to check out the common areas, including the healthcare spaces. Observe staff members' behavior and interaction with residents.

Ask the tough questions. Ask about the financial strength of the organization and its current occupancy. If occupancy is low, ask why. Ask to see financial reports.

Run an Internet search. Find out if there have been negative news reports and see if there are relevant resident reviews online.

Find out if the community is for-profit or not-for-profit. The two different types of communities can have different goals. Not-for-profit communities like Blakeford tend to have more conservative annual fee increases, lower staff turnover and reinvest revenue back into the community.

Take a close look at the contract. Make sure you understand exactly what it does and does not cover. Ask "what if" questions to be sure you have a clear picture of how the community responds to changes in resident health or financial circumstances.

In the end, the right community for you should feel right. You should be impressed by the accommodations, welcomed by neighbors and staff and excited by the prospect of living there.



HOW MUCH WILL IT COST?

Because Entrance Fees are often refundable, and because monthly fees cover services, amenities and programming as well as mitigating the cost of future care, it can be difficult, though not impossible, to make a direct cost comparison between a CCRC and other living options.

To calculate the difference, first note the Entrance Fee amount associated with the apartment of your choice. Then subtract the percentage of the Entrance Fee that will be refunded to you or your estate when your contract concludes (a 90% refundable plan is common). Then request an accounting of the monthly fee associated with that apartment and all that it covers: rent, taxes, utilities, homeowner's insurance, housekeeping, groundskeeping, all maintenance and appliance repair, some entertainment and recreational expenses and meals.

Finally, you can obtain the costs of assisted living, memory care, and skilled nursing in the area by researching nursing homes that offer those services on a monthly basis.

WHAT IF I HAVE LONG-TERM CARE INSURANCE?

In most cases, long-term care insurance policies will work hand-in-hand with a Life Care Contract and can help reduce out-of-pocket costs for future care needs. However, individuals who plan to age in place in a single-family home and utilize their long-term care insurance to cover the costs must consider that their long-term care policy probably will not cover the cost of 24-hour assistance and usually has a limited benefit period. They should also consider that someone will need to manage their household and expenses in addition to the care they need.

A CCRC like Blakeford at Green Hills provides assurance of 24-hour care by a team of professionals for life, even if one should outlive their assets. That care is provided at significantly reduced fees over market rates. Residents who have done a direct comparison are often surprised to learn that this option is the most comprehensive plan available and compares favorably to the cost of living independently in a private residence without healthcare provisions.



YOUR PERSONAL WORKBOOK:

A SELF-SURVEY FOR PLANNING AHEAD.

What do you really want? What will you really need? What can you actually afford? And what combination of available options will work best for your circumstances? Now is a great time to ask yourself those questions and to start planning accordingly. Use this personal workbook to take notes, jot down questions and complete the exercises to begin your search for the ideal senior living solution.

PERSONALITY ASSESSMENT

If you answer “yes” to two or more of the statements below, a CCRC could provide excellent opportunities for your future.

YES | NO: I don't want to have to move again if my needs change in the future.

YES | NO: I'm concerned about the cost of future care depleting my assets.

YES | NO: I would be more active if opportunities were available to me.

YES | NO: I want to maintain my independence and make my own choices about how I will spend my free time.

YES | NO: I enjoy interacting with others who are active and energetic.

YES | NO: I would like to live in a supportive, social environment.

YES | NO: I'm ready for a more carefree lifestyle.

YES | NO: I would gladly let someone else handle the hassles of home maintenance and upkeep.

YES | NO: I want to make sure I'm spending my money wisely.

YES | NO: I prefer to make decisions about my future now, so I'm not caught in a crisis or a burden to my family should my health status change.



HEALTH AND HAPPINESS ARE INEXTRICABLY CONNECTED.

More than just a matter of your physical health, wellness is an all-encompassing approach to living well and being well. As you explore senior living options, consider the many aspects of wellness that contribute to a full life.

PHYSICAL

Improve balance, strength and cardiovascular health through fitness classes and personal exercise goals. Plus, be motivated by neighbors and friends who share those goals.

SOCIAL

Build close, supportive and stimulating relationships through community activities.

INTELLECTUAL

Expand your knowledge by participating in cultural events, book clubs, lectures, discussion groups and classes.

VOCATIONAL

Share your knowledge and experience through volunteering, gardening, craftsmanship and the arts.

SPIRITUAL

Pursue a connection with inner values through community opportunities such as discussion groups, volunteer opportunities and weekly services.

ENVIRONMENTAL

Find happiness in your surroundings, enjoying the cultural and recreational activities of the community around you and the city you live in.

HEALTH

Rest easy in the knowledge that comprehensive health services—ranging from wellness clinics to physical therapy to assisted living, memory support and skilled nursing care—are always present and available.

ACTIVITY ASSESSMENT

PLACE A CHECK MARK BY THE ACTIVITIES THAT INTEREST YOU.

PHYSICAL	YOU DO IT NOW	YOU ARE INTERESTED IN DOING IT
Exercise Classes		
Swimming/Water Aerobics		
Tai Chi/Yoga		
Walking/Hiking		
Strength/Balance Exercises		
Golf		
Tennis		
SOCIAL		
Cultural Events		
Card Games		
Dining Out		
Hobby/Interest Groups		
Professional Entertainment		
INTELLECTUAL/ VOCATIONAL		
Volunteering		
Lifelong Learning Classes		
Study Groups		
Lectures		
Travel		



DO YOU OWN YOUR HOME, OR DOES IT OWN YOU?

We've all been there. One appliance is repaired and another one fails. Even when it's fully paid for, the more time you spend in a home, the more money you'll spend on it.

GO WITH CONVENIENCE.

With a move to a CCRC, someone else does all the chores. No longer do you have to do it yourself or find a trustworthy contractor. You can now spend your time doing the things you enjoy. Most communities provide interior and exterior maintenance as part of the monthly fee.

LITTLE EXPENSES CAN ADD UP.

In your current home, a repair as simple as a leaky faucet can cost you more than \$100. With bigger repairs, the costs can be high and unpredictable. Even simple things like weekly lawn care services can be extremely pricey. With property taxes, homeowner's insurance and utilities on top of the ongoing costs of upkeep and repair, expenses can add up. In comparison, moving to a CCRC can potentially save you thousands each year, while providing peace of mind for you and your family.

UPCOMING MAINTENANCE ASSESSMENT

It's commonly suggested that 1-3% of your home's current value be budgeted for repair and maintenance each year. This varies based on the age and condition of your home, as well as the climate and weather in your area.

ROOF (repair or replace)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
HVAC (repair or replace)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
PLUMBING (repairs)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
ELECTRIC (repairs)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
WINDOWS (replace)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
DOORS (replace)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
GUTTERS (clean/replace)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
PAINT (interior/exterior)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
CARPET/FLOORING (replace)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
REMODELING	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
FOUNDATION (repair)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
STORM DAMAGE (repair or replace)	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS
OTHER	NEED NOW	WITHIN A YEAR	WITHIN 2 YEARS

THE REAL VALUE OF CARE.

When you do the math, choosing the right CCRC can offer a remarkable value, not only reducing your current expenses, but offering significant savings for your lifestyle, your healthcare and even your taxes for years to come.

REDUCE EXPENSES.

In measurable terms, giving up owning and maintaining a home offers significant savings. Moving to a CCRC can reduce your monthly living expenses immediately, as you leave behind maintenance, real estate taxes, homeowner's insurance, utility bills and dozens of other expenses.

REALIZE BENEFITS.

Blakeford at Green Hills residents may be eligible for a tax deduction associated with payment of the Entrance Fee and ongoing monthly fees. Please consult your tax advisor for additional information.





BE AWARE AND COMPARE.

Try comparing all the monthly expenses of living in your home, including those you may not think about such as meals, utilities, home maintenance, insurance, taxes, and unanticipated costs, to the monthly fees at a CCRC such as Blakeford at Green Hills. Many people are surprised to learn that they might actually save by making the move—to say nothing of what they'll gain in services and peace of mind.

TYPICALLY INCLUDED SERVICES AT A CCRC:

- Weekly housekeeping services
- One to three meals each day
- A full calendar of community activities
- Home maintenance (interior and exterior)
- Groundskeeping
- Scheduled transportation
- Emergency response system and security services

HEALTH SERVICES:

- Wellness clinic onsite (coming soon)
- Assisted Living onsite
- Specialized Memory Care onsite (coming soon)
- Home health and rehabilitation services onsite
- Short- and long-term skilled nursing care onsite

AND MORE:

- Spa (coming soon)
- Fitness center
- Swimming pool (coming soon)
- Hair salon

CALCULATE YOUR CURRENT EXPENSES.

Please use the following guide to help summarize your current monthly expenses. Then, based on desired floor plans and occupancy (single or double), we can assist you in understanding how your current expenses compare to living at Blakeford at Green Hills. You might be surprised to discover it's more affordable than you think!



YOU PAY NOW:

HOME EXPENSES

Mortgage/rent payment	_____	Included
Property taxes	_____	Included
Homeowner's insurance	_____	Included
Lawn service	_____	Included
Lawn equipment/supplies	_____	Included
Lawn, shrub and tree replacement	_____	Included
Utilities	_____	Included
Water and sewer	_____	Included
Rubbish removal	_____	Included
Recycling program	_____	Included
Cable/satellite television	_____	Included
Electric	_____	Included
Gas	_____	Included
Internet service	_____	Included
General maintenance and repair roof	_____	Included
Heating and air conditioning	_____	Included
Hot water heater	_____	Included
Appliances (provided & maintained)	_____	Included
Plumbing	_____	Included
Painting	_____	Included
Flooring/carpet	_____	Included
Outside window washing	_____	Included
Housekeeping	_____	Included
Security and monitoring	_____	Included
Home security system	_____	Included
Health emergency monitoring	_____	Included
Community features	_____	Included
Flexible meal plan	_____	Included
Wellness/fitness center	_____	Included
Heated swimming pool & whirlpool	_____	Included
On-site programs & events	_____	Included
Local transportation	_____	Included

TOTAL

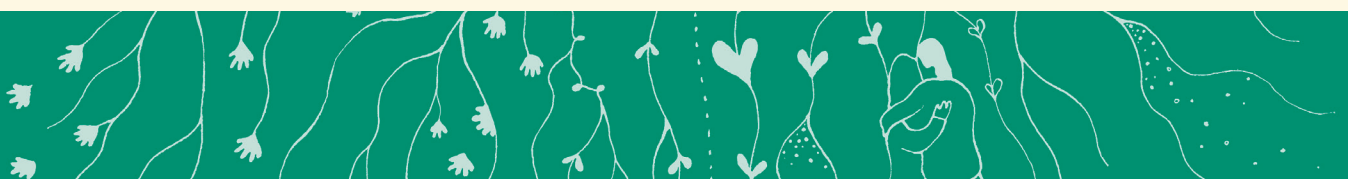
AT BLAKEFORD:



IS THIS YOUR HAPPILY EVER AFTER?

Wherever we choose to call our home address, the only question that truly matters is this one: Are you loving life?

Happiness, it turns out, is the most important factor in determining both the quality and longevity of life. We can cite studies that show residents of CCRCs tend to live longer than those who live elsewhere, but the real lesson of those surveys is that people who are living as they choose are happy with their choices. If your vision for the future is one where your life is secure, your home requires no maintenance, and each day is yours to enjoy as you like, please consider Blakeford at Green Hills. It might be exactly what you've been waiting for.





WELCOME TO LIFE ON YOUR OWN TERMS.

For seniors in Greater Nashville, Blakeford Senior Life is not just a provider of residential living and services. We're a partner. As a homegrown Nashville nonprofit organization, we work with seniors to create the living experience that works best for them and for those who love them. Whether that's in a beautifully designed residential setting on our Green Hills campus or in a longtime family home, the goal is not to change life, but to enhance and enrich it as we age.

For the full story on Blakeford Senior Life, see us online at blakeford.com or call us at 615-665-2522.

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**THE POWER TO MAKE
AN INFORMED DECISION.**