



Which Senior Adult Living Community is Right for Me or my Loved One?

As you and your family begin to consider options for lifestyle transitions, determining the differences in each may be somewhat confusing. Or, you may not have realized that there were several options for you. Below is a listing of the various senior living communities and a brief analysis of their differences.

Rental Retirement Communities

Provide seniors an option in which residents pay a monthly service fee which covers services and amenities such as utilities, maintenance/upkeep, some type of dining program and social calendar. This is a wonderful option for people who have begun to struggle with the responsibility of maintaining a large home and the possibility of isolation because driving has become more difficult. Although, there is no upfront outlay for this option, it also is not licensed to provide assisted living or nursing services should health circumstances change.

Real Estate/55+ Communities

Provide seniors an option in which residents remove the responsibility of a large yard and upkeep of the outside of their home. In most cases, these homes are (or should be) on one level, which allows seniors to remain in place for a longer period of time. Because this is a real estate arrangement, seniors are still in a "homeowner" type of setting where there is still responsibility in the area of maintenance and upkeep. Additionally, the family would be responsible for the remarketing of this property while paying the costs to operate and maintain until sold. These communities do not offer assisted living or nursing services when health circumstances change and in most cases, very few, if any, life enrichment and wellness opportunities are provided.

Continuing Care Retirement Communities

Provide seniors both an active, independent lifestyle. Assisted living or nursing services are also available within the community if health circumstances ever change. There are two main costs associated with a continuing care retirement community: 1) Residency Deposit or Entrance Fee; and, 2) Monthly Service Fee. A large portion of Residency

Deposits in most cases remain a part of the resident's estate. Additionally, the family would NOT be responsible for the remarketing of this property while paying the costs to operate and maintain until sold. The Monthly Service Fee is designed to consolidate costs to operate resident's home, remove the responsibility of maintenance and upkeep, If the house will be vacant, contact your insurance agent and the police department so they know the house will be empty.while offering an array of life enrichment and wellness opportunities.

Assisted Living/Memory Care Communities

Provide supportive care and services to its residents when managing daily living needs have become a challenge for seniors living alone. Family members become concerned that their loved one is not safe to be alone and requires assistance with one or more supportive services such as bathing, dressing, toileting and medication management. Although residents in an assisted living environment are still independent to a large degree, having round the clock support available is vital to ensure residents remain safe and at the highest possible level of independence for as long as possible.

Long Term Nursing Care Communities

Provide long term nursing care when seniors require 24/7 nursing and supportive services for all of their daily living needs. Mobility has declined to the degree that assisted living is no longer a safe or viable option and residents are in need of support at a much higher level. In most cases, these communities will also provide short term rehabilitative care after a hospital stay. Costs for long term care are not covered by Medicare or any type of supplemental health insurance, but could be of benefit for a short term rehabilitative stay or any ancillary charges associated with long term care. Only long term care insurance could defray a portion of the costs for long term nursing care.