

CCRCs: **Planning** for Your Future

Today's Continuing Care Retirement Communities offer comfortable amenities, the opportunity to maintain and improve wellness, and financial predictability.

By Alyson McNutt English

Independent seniors may think that a senior living community is no place for them. However, when you look into what modern Continuing Care Retirement Communities (CCRCs) have to offer, it's easy to see that these active communities are not your grandparents' "rest home."

What CCRCs Offer

Today's CCRCs rival five-star resorts. They offer attractive architecture and comfortable residences in a wide array of floor plans and sizes to suit your needs. Amenities include comfortable community living spaces, fitness centers, dining venues, theaters, and social environments. Services are comprehensive and cover housekeeping, maintenance inside and outside (even appliances, in most cases), scheduled transportation, multiple dining venues and programs, activities, social events, and educational presentations. Most even have an active resident association that works with the community owners or managers to maintain quality services and living environments while keeping a handle on costs. If those pros aren't enough to convince

you of the value of CCRCs, consider these four basic benefits that residents often cite:

- **FRIENDLY SOCIAL FABRIC:** An inviting, supportive atmosphere fosters the development of great friendships with fellow residents.
- **REDUCED RESPONSIBILITIES:** Cross home upkeep and repairs from your worry list. Newfound time and freedom allow you to explore new interests.
- **ENHANCING HEALTH AND WELL-BEING:** There's easy access to social and educational opportunities, quality dining with friends, fitness programs, on-site clinics, and health centers.
- **WORRY-FREE FUTURE:** CCRCs offer multiple levels of on-site health care. You know who will provide your care, where it will be provided, and depending on the type of CCRC, how much it will cost—a welcome relief for residents and their families.

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Gaining Peace of Mind

Learn why these Life Care Services residents chose to move to Continuing Care Retirement Communities (CCRCs)—and why they're happy with their decision.

BARBARA VOTTA

While driving from New York to Florida one summer, Barbara, 80, took a detour to visit her son and his family in Nashville, Tennessee. That stop was the first leg of a journey that would ultimately lead her to a new home.

Barbara was out with her son one afternoon when they visited The Heritage at Brentwood*. The tour and a facility brochure Barbara took with her made a lasting impression.

On her way back from Florida, Barbara stopped at The Heritage again—this time to make a deposit. “It was one of the quickest decisions I ever made,” she says. She had recently lost her husband of 52 years, and she says she felt like he was giving her his blessing. She also did it for her children “so they’d never have to worry; so they’d know I was always in good care,” she says.

And the decision has been one she grows happier with each day. “We all come here as strangers, but the atmosphere is one big family,” she says. “A house is just a house—what makes it a home is what’s inside.”

**The Heritage at Brentwood is a Life Care Services community in Brentwood, Tennessee.*

WARNER AND RUTH DAVIDSON

The Davidsons are planners. They knew they wanted to be near a world-renowned medical facility when they retired. The Tucson, Arizona, residents decided Phoenix, with its established medical facilities, agreeable climate, and beautiful scenery, was an ideal location for them. A friend then told them about Sagewood*. They fell in love with the community on the first visit.

When it came time to move, Warner, 80, and Ruth, 76, say that Sagewood “bent over backward” to smooth the process, even offering a bridge loan while they worked to sell their house and setting them up with movers. When friends ask them why they moved to a CCRC at a young age, the answer is easy. “At our age, not knowing what your health will be, we feel like it’s better to be five years too early instead of even five minutes too late in this decision,” Warner says.

**Sagewood is a Life Care Services community in Phoenix, Arizona.*



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Flexible Levels

CCRCs' signature service—and the reason behind the name—is the multiple levels of care offered to residents on the same site. “What’s wonderful about CCRCs is that as you may need additional care, you move from one level to the next, and you are still in the same community with the same people who have known you since you arrived,” says Alison Doyle, MSW, LGSW, a geriatric care manager in Huntsville, Alabama. Doyle notes that the skilled nursing section of a CCRC isn’t just available for permanent residents. Residents who are recuperating from surgery or who need rehab services after an illness can stay in the community’s nursing center temporarily and then return to their residence.

How CCRCs Differ

There are three different types of CCRCs. For the most part, each one offers a similar range of services. However, depending on the size of residence you choose, there is some variation in the frequency of services provided and whether or not a service is included in your monthly fee. Service variations include housekeeping (weekly vs. biweekly), dining programs (number of meals per month vs. a flexible country club program), and parking (included vs. additional charges for garages or covered spaces). When shopping for CCRCs, compare what’s included with each community—and what isn’t.

Most CCRCs have a one-time entrance fee in addition to an

ongoing monthly fee. Another way CCRCs can differ depends on how a community handles entrance-fee refunds if a resident leaves. Varying levels of refunds are offered—sometimes within the same CCRC depending on the type of residency agreement you choose. Knowing this and comparing the cost of the entrance fee and the amount of the refund in relation to your overall financial plan is an important step in selecting a CCRC that’s right for you.

Perhaps the most distinguishable difference between CCRCs is how health services offered by the community are paid for. This can account for substantial differences in monthly fees. Like most things in life, you will either pay now or pay later. Those who want to pay later may pay less up front, but will pay more for the service should they need it in the future. It all comes down to the type of risk-taker you are. When considering a CCRC, it’s important to ask what health services are included in the monthly fee and what services are not. How health care is paid for may help seal the deal on a specific community for you.

Why Choose a CCRC?

CCRCs survive on their ability to offer quality services to generation after generation of new residents. As you age, management of private in-home services is a risky and difficult task that motivates many people to make the move to a CCRC.

“Group purchasing” of CCRC services gives residents peace-of-mind. No matter how dependent they

may become, there is an appropriate level of service available for them—and you can’t always count on that with private home care. Once the decision is made and the move completed, the fun can begin. There’s no need to worry about your future.

Make Your Move

Nancy Butler, a certified financial planner and certified long-term care specialist in Waterford, Connecticut, says it’s best to think about long-term care when you’re younger. “I cannot stress enough that addressing [long-term care] as early as possible gives seniors the greatest chance of preserving assets and having a high quality of life in their later years,” she says. “Planning in advance can make a world of difference to your loved ones and gives you greater control of your future and your asset protection.

Typically, CCRC residents are planners. That’s why they’ll often echo Butler’s advice and tell those who are looking at CCRCs to “do it sooner than later.” Take advantage of the lifestyle opportunities the communities offer while you are in good health and can easily re-nest. If you like getting the most out of your money (and who doesn’t?) you can enjoy the benefits of living in a CCRC, longer. ■

To learn more about the benefits of CCRCs and to download a PDF of the consumer guide, *Today's Continuing Care Retirement Community*, visit TransitionsLCS.com