


SELECTING A RETIREMENT COMMUNITY
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Presented by
Richard Elias CFP®, AWMA®



CONSIDERING A MOVE TO A RETIREMENT COMMUNITY?


This seminar will offer

- ✓ An overview of the types of Continuing Care Retirement Communities (CCRCs)
 - ✓ The questions you should ask as you evaluate the numerous choices we have available in Lancaster County
 - ✓ What impact did Covid-19 have on CCRC's and how should I safely search for a community
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WHAT IS A CCRC?

CCRC STANDS FOR CONTINUING CARE RETIREMENT COMMUNITIES MOVING TO THE TERM “LIFE PLAN COMMUNITIES”

- ✓ CCRCs offer a varied continuum – from Independent Living housing to Personal Care to Assisted Living to Skilled Nursing Care to Memory Care within one organization.”
 - ✓ Residents pay an entry fee and a monthly fee in return for the “guarantee” of care for the rest of their life. The “guarantee” differs by community and contract and can be dependent on the Benevolence Fund of the community and Medicaid eligibility.
 - ✓ Because CCRCs maintain an assortment of on-site medical and social services and facilities, residents can enter the community while still healthy and then move on to Personal Care, Assisted Living (if available) and Skilled Nursing as necessary. Nursing care is often located within the CCRC or at a related facility nearby.
 - ✓ In addition to healthcare services, CCRCs also typically provide meals, housekeeping, maintenance, transportation, social activities, and security. Communities range in size from about 100 to 500 or more living units.
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CCRCs ARE DIVERSE IN THEIR OFFERINGS AND PERSONALITY.

- ✓ So if you've seen one CCRC, you've only seen one CCRC.
 - ✓ The physical plants of CCRCs run the gamut from urban high-rises to garden apartments, cottage cluster homes, or single-family homes.
 - ✓ Some CCRCs are affiliated with a specific religious, ethnic or fraternal order. While membership in these groups is not a requirement, you may find that you are more comfortable living with others who share your core beliefs.
 - ✓ Some CCRCs provide units that are designed for people with special medical conditions, such as Alzheimer's disease.
 - ✓ Most importantly, CCRCs offer a life-long place to live. Stand Alone Personal Care, Stand Alone Assisted Living and even Skilled Nursing facilities make no such agreements, and in fact they may ask you to leave if they believe they cannot provide the care you require.
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WHAT ARE THE CCRC ENTRY REQUIREMENTS?

- ✓ Most CCRCs require that a resident be in good health, be able to live independently when entering the facility, and be within minimum and maximum age limits.
 - ✓ As a prerequisite to admission, facilities may also require both Medicare Part A and Part B, and perhaps Medigap coverage as well.
 - ✓ Of course, applicants will have to demonstrate that they have the means to meet the required fees.
 - ✓ You may be placed on a waiting list, since CCRCs are often sought after.
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TYPES OF CCRCs BASED ON THEIR CONTRACT

- ✓ Type A (“Extensive” or “Lifecare”)
 - ✓ Type B (“Modified Fee-for-Service”)
 - ✓ Type C (“Fee-for-Service”)
 - ✓ Rental Contracts
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TYPE A (“EXTENSIVE” OR “LIFECARE”)

- ✓ Requires the highest entry fee of the contract types.
 - ✓ Monthly service fee is relatively stable but may increase slightly over time, based on inflation and ancillary expenses.
 - ✓ However, the monthly fee does not increase when a higher level of healthcare is required.
 - ✓ Typically includes residential services, amenities, and health care.
 - ✓ Considered an all-inclusive option with predictable future expenses, regardless of healthcare needs that may arise.
 - ✓ Examples: Willow Valley, also one of several contract options available at Brethren Village
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TYPE B (“MODIFIED FEE-FOR-SERVICE”)

- ✓ Requires an entry fee lower than a Type A.
 - ✓ Monthly service fee is relatively stable but increases slightly over time, based on inflation and ancillary expenses.
 - ✓ Typically includes residential services and amenities.
 - ✓ May include a limited amount of assisted living or nursing care in the fee or a provision to receive healthcare at a discounted rate.
 - ✓ Example: Homestead Village, also one of several contract options available at Brethren Village
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TYPE C (“FEE-FOR-SERVICE”)

- ✓ Offers a lower entry fee, compared to Type A or B contracts.
 - ✓ Covers some or all of the residential services and amenities available through Type A and B contracts.
 - ✓ However, if Personal Care, Assisted Living or Skilled Nursing care is required, the resident’s monthly fee will increase to cover the full market rate for the cost of care.
 - ✓ Examples: Most CCRCs in Lancaster County offer this type of contract
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RENTAL CONTRACTS

- ✓ Rental contracts do not require a six-figure entry fee, although there may be a “community fee” and it can vary widely among communities.
 - ✓ Rental contracts are less expensive in the short term, but usually more expensive in the long term.
 - ✓ The level of residential services and amenities varies and is reflected in the monthly service fee, which may be higher than comparable entry fee communities.
 - ✓ Rental residents often have priority access to the health care facility but may not be guaranteed access, as is the case with entry fee contracts.
 - ✓ The resident pays the full market rate for healthcare.
 - ✓ Examples: Pleasant View, Ephrata Manor, Garden Court or Manor Greene Apartments at Moravian Manor, Woodcrest Villa
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WHICH IS THE BEST? WHICH IS BEST FOR YOU?

- ✓ This is a trick question. The choice of contract depends on you!
 - a) Your current age
 - b) Your current financial resources
 - c) Your ability to absorb future cost increases
 - d) Your health status and family history with regard to life expectancy
 - e) Your risk tolerance
 - ✓ Do you own comprehensive long-term care insurance that complements one type of contract better than another?
 - ✓ Are you comfortable with a certain level of risk, as you might find with a fee-for-service contract, or do you prefer to pay more in order to “play it safe”?
 - ✓ How far is the community from my friends and family?
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CAN YOU AFFORD IT?

- ✓ CCRCs are marketed to middle-and upper-income homeowners.
 - ✓ Residents often fund the substantial entrance fee through the sale of their home.
 - ✓ Then they need current retirement income to cover the monthly fee, which can increase over time.
 - ✓ Each CCRC has it's own financial qualifications and they will be able to tell you if you can afford it.
 - ✓ You should also consult your CPA and financial adviser.
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TIPS FOR VISITING

- ✓ Save your feet, research online before visiting.
 - ✓ Call ahead for an appointment.
 - ✓ Wear comfortable shoes and do not schedule more than 2 tours in one day.
 - ✓ Take your phone and take pictures to help you remember each community's unique features.
 - ✓ Notice activity in the recreation facilities. Are they crowded? Are they open to those on the "Waiting List?"
 - ✓ When you are closing in on a decision, make several unannounced visits and have a few random meals there.
 - ✓ Talk to current residents about their activities and their relationships with each other as well as with management and staff.
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GET THE FEEL OF THE COMMUNITY

- ✓ Who lives there and what do they do? Ask the age of the average resident and the types of programs the CCRC offers. Get a feel for the culture of the community. Do you fit in? A community that is post-80 may not appeal to younger residents.
 - ✓ What is the occupancy rate? Look for an occupancy rate of 85% or higher unless it's a new development. CCRC's need a high occupancy rate to fund services and debt, plus you don't want to be the only one in the dining room.
 - ✓ How good is the meal service? Are meals included if you move into a community? Is the meal service schedule reasonable? Is it flexible? Be sure to try one or two.
 - ✓ What recreational facilities are available on site?
 - ✓ What social and cultural activities are available? What is on-site?
 - ✓ Is transportation available? To where? Is there a limit on the number of trips?
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UNDERSTAND EVERYTHING ABOUT THE CONTRACT AND THE FEES

- ✓ The entrance fee: how much is it and can you get a refund of all or part of it? Each CCRC will have its own refund policy and likely several different options.
 - ✓ The monthly fee? Get a detailed list of every expense it covers. Ask about limitations (based on cost, time, or number of visits), and special charges. When and how much can the monthly fee be increased? What happens if you cannot afford higher monthly fees?
 - ✓ Do the fees change when the resident's living arrangements or level-of-care needs change?
 - ✓ What if your marital status changes? Will your payments change, or will you be asked to move, if you marry, divorce, become widowed or have a friend or family member move into the unit?
 - ✓ What if spouses require different levels of care? Can couples choose to live separately within the community, although they will likely incur higher fees to do so, or can they move as a couple to assisted living if necessary, one day.
 - ✓ What happens when you have exhausted your financial resources? Benevolent Care ? Medicaid?
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KNOW WHAT WILL HAPPEN IF YOU REQUIRE PERSONAL CARE OR SKILLED NURSING

- ✓ Who decides that you need more care, and on what grounds? What are the criteria and procedures for determining when a resident needs to be transferred from independent living to assisted living, or to a nursing care unit, or to an entirely different facility? Who is involved in these decisions? These decisions should be both collaborative and individualized.
 - ✓ What are the staffing ratios? What are the professional qualifications of the staff? Make sure that staff is professionally equipped to do their jobs.
 - ✓ Can you receive Medicaid coverage in the facility? Keep in mind that Medicaid coverage only applies to skilled nursing.
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KNOW WHAT WILL HAPPEN IF YOU REQUIRE PERSONAL CARE OR SKILLED NURSING- CONTINUED

- ✓ What about preexisting conditions? Does the facility limit its responsibility for certain health conditions or preexisting conditions?
 - ✓ Are additional services always guaranteed? If the facility provides a nursing unit, what happens if a bed is not available when you need it?
 - ✓ Can services be changed? To what extent does the facility have the right to cut back, change, or eliminate services, or change fees?
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IT'S ALL ABOUT THE DETAILS

- ✓ Can you choose your own doctor?
 - ✓ Who gives medications? How is it coordinated with your physician?
 - ✓ Is the nursing care facility on-site? Who pays?
 - ✓ Is private duty nursing available? Who pays?
 - ✓ What personal care services are available if you need assistance with the activities of daily living? (eating, dressing, bathing, toileting, transferring and continence) Who pays?
 - ✓ Are homemaker/companion services available? Who pays?
 - ✓ Medical equipment and supplies: Who pays?
 - ✓ Dental, eye and hearing care: Is it available on-site?
 - ✓ Emergency call system: Is it available? Who pays?
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EVALUATE THE PROVIDER

- ✓ What is the provider's background and experience?
 - ✓ Is the provider financially sound?
 - ✓ What happens if the facility goes bankrupt?
 - ✓ Most CCRC's will provide audited statements of their finances if you ask, and you should consider it a red flag if they won't. Ask your CPA to review those statements. Your CPA should look for anything unusual, such as a large amount of debt, failure to meet bond obligations or evidence of liabilities exceeding assets. You want to know that the CCRC has sufficient financial reserves.
 - ✓ In Pennsylvania, CCRC's are regulated by the Department of Insurance. Check to be sure the company is in good standing and if any complaints have been filed.
 - ✓ How does the facility ensure the quality of its care and services? Is it accredited by any recognized private accrediting organization?
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KNOW YOUR RIGHTS AS A RESIDENT

- ✓ To start – Ask for and read the Residents' Handbook.
 - ✓ What rules cover the facility's day-to-day operation? Are they reasonable?
 - ✓ What happens if you break a rule? Can you appeal?
 - ✓ Is there a resident council? Can you sit in on a resident council meeting prior to becoming a resident? Can residents participate in facility management and decision making? What input do you have in activity and meal planning and in house rules?
 - ✓ How are complaints and disputes handled?
 - ✓ What if you want an exception to a policy or to routine scheduling?
 - ✓ What are the grounds for eviction? Is there a right to appeal?
 - ✓ What happens if you are injured? Does the contract release the facility from liability for injury resulting from negligence?
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HOW WERE CCRC'S IMPACTED BY COVID


Infection prevention and control (IPC)

- ✓ Regular temperature checks and COVID tests for community staff and residents. (Frequency determined by County Health Department for Licensed Communities.)

Modified visitation - Based on positive transmission rates within the county


- ✓ Visitors may not be permitted inside the building. Outdoor socially-distanced, masked visits may be allowed.
- ✓ Indoor visitation may be limited to one designated public area, two masked visitors, socially distanced, and no food or drink.

Quarantined new residents

- ✓ Negative test results, CV-19 vaccine, and a 14-day self-quarantine may be required.
 - ✓ If you choose to leave the community for a non-medical reason, a quarantine may be required.
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HOW TO SAFELY SEARCH FOR A CCRC

- ✓ Take advantage of virtual tours when possible.
 - ✓ Ask for a FaceTime tour of the community.
 - ✓ If in-person tours are available, wear a mask the entire visit. Sanitize hands before entering and after leaving the community.
 - ✓ Talk to friends and family who are currently living in a community and get the inside scoop!
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FINAL THOUGHTS

- ✓ Don't wait too long!
 - ✓ Allow your self time to enjoy the amenities and new friendships that a CCRC offers.
 - ✓ Moving to a CCRC can provide peace of mind to you and may be a gift to your children.
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RESOURCES

- ✓ Explore Retirement Living www.exploreretirementliving.org is a collaborative effort of 18 CCRCs located in and around Lancaster County. The website is informative and has links to other helpful resources.
- ✓ Medicare has a resource to compare nursing facilities:
<https://www.medicare.gov/nursinghomecompare/search.html?>
- ✓ Medicare has a list of resident rights and protections:
<https://www.medicare.gov/what-medicare-covers/what-part-a-covers/rights-protections-in-a-nursing-home>




UPCOMING SEMINARS

Ways to Exit Your Timeshare (Virtual Seminar)

March 9, 2021 1:00PM

Do you own a timeshare that you are looking to get out of? If so, you're certainly not alone. They can be great to have for a period of time, but you may have a change in your plans or situation. Unfortunately, timeshares are notorious for being difficult to get out of once you own one. The good news is that there are several options for getting out. The first step is to understand exactly what you have and how they work. We are pleased to have attorney Angelo Fiorentino from Gibbel Kraybill & Hess as our guest speaker for this event.





UPCOMING SEMINARS

Make Your Money Last a Lifetime (Virtual Seminar)

March 23, 2021 1:00PM

Every day we get bombarded with headlines about events around the world and their potential impact. Will the COVID-19 virus really ever go away? Is our county going to go broke because of all the stimulus spending? Is the stock market overvalued and in a bubble? Could a series of negative events wipe out your retirement nest egg? We believe there is a clear path through the 'noise' that can allow you to avert disaster and retire confidently while helping to make your money last throughout your lifetime. Join us for this seminar to find out more.

