

CONTINUING CARE RETIREMENT COMMUNITIES OFFER FLEXIBLE SERVICES

Staying in one’s home, often referred to as “aging-in-place”, has considerable appeal, but it may not be a realistic option for many seniors. As the American population ages, a diverse range of senior housing options has developed.

Continuing Care Retirement Communities (CCRCs) are an increasingly popular option as they combine independent living, assisted living, and nursing home care. CCRCs may have appeal as all-inclusive communities offering health services, social activities, meals, housekeeping, transportation, emergency help, and many other services.

Type of Care	Average Duration of Care	% of People Who Use the Care
Any long-term care	3 years	69%
Unpaid home care only	1 year	59%
Paid care at home	Less than 1 year	42%
Any care at home	2 years	65%
Nursing facility	1 year	35%
Assisted-Living facility	Less than 1 year	13%
Any care in facilities	1 year	37%

Source: Longtermcare.gov, as of October 2017

WHAT FACTORS SHOULD I CONSIDER?

When exploring future housing options, several considerations are of paramount importance:

- Your healthcare status and anticipated future needs, as well as that of your spouse (if applicable);
- Your likely need for household support services such as transportation, shopping and maintenance;
- Your lifestyle and social preferences;
- Your long-term housing and healthcare budget

CCRCs vary significantly in cost based on size, type of living space, location and the nature of care. In some instances, the entry fee is partially refundable if you leave within a few years of moving in, while other options include partial refund terms for the resident or their heirs.

Proactively buying into a CCRC before your healthcare or other needs change also offers an ability to age in a comfortable residence where advanced care availability is present should it eventually be needed.

Pros of Choosing a CCRC	Cons of Choosing a CCRC
One can live independently for as long as possible, but when/if care is needed, it may be available without uprooting your life.	More expensive than most other assisted living and long-term care options
Allows an individual to make a proactive decision in advance about where they want to be when a potential future long-term care event occurs	
Couples may age at different rates and each can have access to the care they need	Entrance fees are often non-refundable
CCRCs often accept funding from Medicare, Medicaid and Long-Term Care policies	

Source: Appleton Partners, Inc.

OUR RECOMMENDATION

First and foremost, we recommend clients speak with their families and trusted advisors well ahead of having to make housing decisions. Housing and healthcare services are rapidly evolving and gathering as much information as possible now can lead to better decisions later. Whether one desires to age-in-place, transition to a CCRC, or feels another housing option makes the most sense, getting assistance in identifying the right fit, range of services and budget parameters is critical.

How can we help you? Please contact:
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