

Selecting a Continuing Care Retirement Community

It's a momentous decision. Be prepared to do your research.



COURTESY OF PINE RUN RETIREMENT COMMUNITY

Pine Run Villagers Sue and Jim Rosica with their dog, Emmie.

BY JENNIFER DOONE

The roof needs replacing. We're hiring a landscaping company to mow the grass. I'm lonely. Wouldn't it be nicer to live closer to the grandkids? Should we take advantage of this real estate market? I don't want my kids to worry about me.

If any of these things have crossed your mind, and you're over age 65, there's a good chance that you've considered moving to a senior living community. Many seniors in our area find that Continuing Care Retirement Communities (CCRCs) are an attractive option because they offer freedom from home maintenance, opportunities for socialization, and easy access to health care. Sometimes called Life Plan Communities, CCRCs offer a variety of living arrangements that include a full continuum of care, from independent living to assisted living or personal care, through skilled nursing, rehab, and memory care. CCRCs also typically provide housekeeping, dining, transportation, wellness/fitness programs, recreational activities, social outings, and other amenities.

Choosing a senior living community is a monumental decision that can affect just about every part of your life. With Pennsylvania leading the nation in the number of Continuing Care Retirement Communities, area seniors have plenty to choose from. Based on more than a dozen years in CCRC sales in Bucks County, here are the top five categories of questions I recommend you ask when visiting and comparing communities.

The Basics: It's important to find out who owns each community that you are considering. Is it for-profit or not-for-profit? Is it a faith-based community? How is that expressed, and is that important to you? Is it a single site or part of a chain?

How long has the community been in business? Make sure that you know these answers. There's no right or wrong in this category. CCRCs are a significant investment and, for most, a life-long commitment.

Finances: One of the first things to consider is affordability. CCRCs usually require a buy-in, also known as an entry fee, and then a monthly service fee based on square footage of the living accommodation as well as an amenities package. Talk with the sales representatives at each community about their fees, those that are published as well as any hidden costs. Also ask about costs of future care. As much as we'd like to think we'll never need a higher level of care, those costs factor into the question of affordability. With a basic knowledge of your income and assets, communities should be readily able to help you determine a good financial fit.

Many people that I've worked with over the years want the largest independent living accommodation that they can afford. "I need a spare bedroom for my kids to visit," is a frequently heard must-have in any CCRC sales office. When considering affordability, I'd encourage you to take a hard look at the space you need vs. the space you use. A move to a senior living community is a great time to right size your life. Paying every day for a spare bedroom that might be used twice a year might not make sense. A smaller apartment or cottage might be a better financial fit and free up capital for travel or other priorities.

Equally important in any discussion of finances is asking the community about *their* financial health as well. Ask for the community's financial disclosure. This document is required annually by the Department of Insurance, which regulates CCRCs in Pennsylvania and should be shared willingly. This will give you a

snapshot of the community's financial health to make sure you're making a smart investment in both of your futures.

Contracts: It's very exciting to think about floor plans and furniture placement, and perhaps jumping into a heated pool in the middle of winter, but before taking the plunge, be sure to find out what kinds of contracts are offered at your new community and which one is right for your situation. Contracts specify your community's rights and responsibilities to you as a resident and vice versa. They also dictate when and how care transitions are handled and the fee structure. If there is an upfront entrance fee, the contract you sign also will outline whether there is a refund and how that is to be paid out upon the termination of the contract to you or your estate.

Several different kinds of CCRC contracts exist:

- **'Lifecare' (Type A)** usually includes a large upfront entry fee and monthly fee and includes unlimited access to the community's higher levels of care.

- A **'Modified' (Type B)** provides health care services for a specific length of time. After that contracted amount of service ends, you'll be subject to higher fees.

- Under a **"Fee-for-Service" (Type C)** contract, you pay only for the services that you use. If you need higher levels of care, you pay market rate at the time of need.

Ask your sales representative for sample contracts to read and review them together to make sure you understand how each contract works in the community you are considering. Many prospective residents also review these documents with their attorneys prior to making a choice.

What's the Right Age to Move? Timing is an important question and is answered differently for everyone. CCRCs typically appeal to planners; for most people, this is not a spur-of-the-moment decision. Age, finances, the real estate market, and health, are all important factors. The sooner you can identify a community that you are interested in, visit, ask questions, spend time, and get to know residents so that when the timing feels right to you, you're prepared to make a move. Keep in mind that many communities have waiting lists ranging from months to years for their most desirable apartments or cottages.

One of the comments I hear most frequently from newer residents in the communities where I have worked is "I

wish I had done this sooner." Most sales representatives will tell you that the best time to move to a CCRC is when you are healthy, able to live independently, and able to take advantage of the amenities and services offered.

Amenities: CCRCs offer a tremendous range of amenities and services. It's easy to be overwhelmed with all the choices. Ask whether the communities you are considering have groups and activities that are important to you. Ask to talk to a resident or two who might share some of your interests to see how they have navigated getting involved. Many communities have a resident council or association that work together to plan events and activities.

Perhaps more important than a list of amenities and services is the community culture. I like to tell prospective residents that each community you visit has a distinct personality, as do you. What works for your neighbor or friend might not be the right choice for you. But to make the best choice for you, you'll need to invest time and effort in getting to know the communities you are interested in. Spend time there, if possible. Before the COVID-19 pandemic, many communities offered short trial stays, which is a valuable way to learn the culture and personality and to see if it's a good fit for you.

Choosing a Continuing Care Retirement Community is too momentous a decision to get wrong. Be prepared to do your research. In addition to the data, pay careful attention to what you see, hear, and feel. These intangibles are equally important.

Many times, when you visit the community that is right for you, you will know. □

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