

There are many benefits to choosing a not-for-profit Life Plan Community (also commonly referred to as a Continuing Care Retirement Community). These are five reasons that typically emerge when people respond to the question "Why did you move to a Life Plan Community?"

5 Benefits of a Not-for-Profit Community

1. Mission-Driven

Not-for-profit Life Plan Communities are driven by a mission and set of values developed by a volunteer board vs. a for-profit corporation. Oftentimes, the board members are residents themselves. Check out the community's mission, vision statement, and values. Do they align with your priorities and views in life?

2. Religious Affiliation

Many not-for-profit Life Plan communities are supported by a religious group or affiliation. This does not mean you must be of that religious affiliation, but you can see the underlying values and principles that drive the organization. Most faith-based communities have chapels and offer faith-based services and chaplains, providing a wonderful opportunity for those who want to connect more deeply to their spiritual wellness.

3. Financial Security

The financial statements are accessible so you can see the financial strength of the community. Ask for the audited financial statements and occupancy rates. Not-for-profits are designed to be transparent so you can feel secure in your support and decisions based around the organization.

4. Focus on Community

Funds are continually reinvested back into the community. As a not-for-profit, there is no profiting corporation. The not-for-profit makes financial decisions based on the mission and what the community needs and wants.

5. Peace of Mind

You may find additional benefits at not-for-profits that were developed solely for the benefits and protections of residents. At Concord Reserve, a fund was established to protect community members from potential hardship. Though no one intends to and most try to avoid it, sometimes, there simply is not enough money to cover the costs. Concord Reserve recognizes that these people are valued members of the community and draws from its benevolent care fund.