



What is a Continuing Care Retirement Community?

Today, there are more senior living options available than ever. If you're looking for one that ensures your needs are met for a lifetime you'll want to explore Continuing Care Retirement Communities (CCRCs).



What is a CCRC?

A Continuing Care Retirement Community, also referred to as a Life Plan Community, offers several levels of housing and services. Such as independent living homes, assisted living apartments, rehabilitation and therapy services, skilled

nursing, and long-term care. All within one campus setting. The emphasis of the CCRC model is to enable residents to avoid moving, except to another level of living within the community, if their needs change.



Continuum of Care

Most Continuing Care Retirement Communities are designed for individuals to move into independent living homes while they are healthy and active. As needs change, there are additional levels of service available. This is a motivating factor for individuals knowing that future care is in place, providing a sense of security and peace of mind. Typically CCRC's offer independent, assisted, and nursing levels of service. However, options and living arrangements will vary among communities so it is beneficial to inquire about the service levels offered.



Financial Structure

Not all Continuing Care Retirement Communities are financially structured in the same way; there are several contract options available. The main differences are the entrance fee, an initial deposit paid when becoming a resident of the community, monthly fees, and the payment structure for future health care services.

Entrance Fee

An entrance fee at a CCRC is a deposit that allows access to the continuum of services, whether you need assisted living, rehabilitation, or skilled nursing care, and long-term care in the future. Some communities offer an entrance fee option that is partially refundable.

Monthly Fee

A monthly fee will generally cover the community services, amenities, and conveniences gained from the moment you move in. These may include on-site fitness and aquatic centers, programs and lectures, dining options, housekeeping, home maintenance, etc.

Application Process

To live in a CCRC you will need to meet an age requirement, submit an application, and be approved for residency, based on several factors. A financial application may be required to ensure that you have the means to meet the Entrance Fee (if applicable) and monthly fees. A health and wellness evaluation is typically completed to ensure you've chosen a level of living that complements your lifestyle. The application process may include:

- Selection of preferred accommodation
- Submission of resident application
- Financial disclosure to determine options that best fit your financial situation
- Release for health records
- Financial software programs may be used to determine precise affordability based on your age, monthly income, home value, liquid assets, expenses, etc.



Contracts

The contract is an agreement between the resident and CCRC and spells out, at a minimum:

- Terms of residency
- Fees and services
- Financial obligations
- Insurance requirements
- Access to health services
- Tax implications
- Tax benefits
- Rights and responsibilities of both parties

Because CCRCs provide a full range of health care services, the Internal Revenue Service (IRS) may consider a portion of the entrance fee or monthly fee as a qualifying medical expense that may be a tax deduction. When reviewing your contract options ask about eligible deductions and consult your tax advisor. You can also visit the IRS website to see about applicable tax deductions.

Utilizing Insurance at a CCRC

HEALTH

Health insurance can be used in qualifying situations as outlined in the terms of your policy, and within the appropriate licensed care setting within the community.

LONG TERM CARE

Long-term care insurance may be used towards certain expenses in a CCRC. Exact benefits will depend on the terms of the policy as well as the care setting.

Not-For-Profit & For-Profit Options

Choosing a not-for-profit or for-profit Continuing Care Retirement Community comes down to personal preference but there are differences worth noting.

MISSION

Many not-for-profit CCRCs are supported by faith-based organizations.

While you typically don't have to be a member of that specific faith, these CCRC's will be driven by a set of values and stated principles.

ACCOUNTABILITY

For-profit CCRCs are accountable to shareholders and investors who are focused on generating revenue. Not-for-profit CCRCs answer to a board of directors made up of professionals, community members, and often times residents. All realized profits are continually reinvested in the CCRC.

LIFESTYLE

Many Continuing Care Retirement Communities today are vibrant campuses that provide a range of housing options, services, amenities, and opportunities for personal growth, while also securing your future care.

From fitness centers, pools, pedestrian-friendly grounds, social activities, and educational lectures, CCRCs offer abundant opportunities to stay healthy physically, mentally and socially.

By choosing maintenance-free living, daily chores are replaced with the things you love to do. Creating more time for volunteering, cultural events, personal projects, traveling, and socializing with friends and family.

The CCRC you select should be one that embraces the lifestyle you want now and well into your future.





Life Enriching Communities owns and operates six senior living communities (CCRCs)...

CINCINNATI AREA

- Twin Towers, College Hill: 513-853-2000
- Twin Lakes, Montgomery: 513-247-1300

CLEVELAND AREA

- Concord Reserve, Westlake: 440-961-3700

COLUMBUS AREA

- Wesley Glen, Columbus: 614-888-7492
- Wesley Ridge, Reynoldsburg: 614-759-0023
- Wesley Woods, New Albany: 614-656-4100
- Wesley Hospice: 614-451-6700

For additional resources you can visit us online at: www.lec.org

Confident Living is a continuing care at home program offered by Life Enriching Communities (LEC) designed to help people navigate their options so they can live independently in their own homes.

- 513-719-3522



Life Enriching Communities is affiliated with the West Ohio Conference of the United Methodist Church and welcomes people of all faiths. We do not discriminate and we provide free assistance in your native language, if needed. Find our complete non-discrimination policy at www.LEC.org