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Continuing Care

# RETIREMENT COMMUNITIES

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*Finding the best fit for you*

## INTRODUCTION

As an older adult, you have many choices when it comes to where you will live during your retirement years. Will you stay in your current home? Downsize to one-level living or a condo?

One choice that has increased in popularity in recent years is the Continuing Care Retirement Community (CCRC). CCRCs offer you the opportunity to live in the same community throughout your retirement years, even as your needs may change.

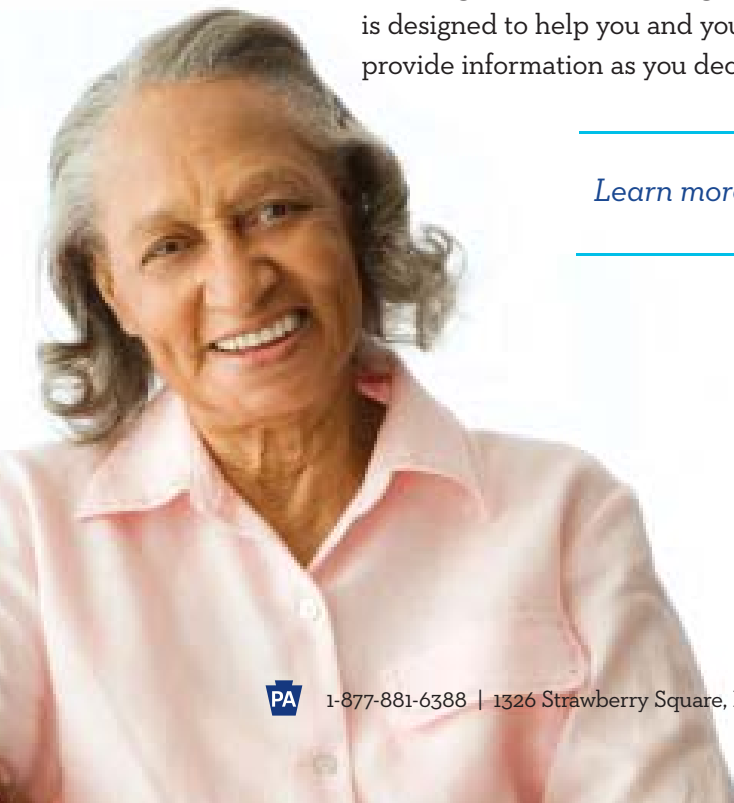
Most CCRCs offer a tiered approach: independent living, assisted living and skilled nursing care. Many adults enter a CCRC and live independently in a house, apartment or condominium on the CCRC campus. As needs change, the CCRC offers access to assisted living services and skilled nursing care.

Deciding if a CCRC is the right choice for you is a big decision. This guide is designed to help you and your family understand more about CCRCs and provide information as you decide which community may be best for you.

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*Learn more at [PAHealthOptions.com](https://PAHealthOptions.com)*

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## Getting started

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The best way to know what a Continuing Care Retirement Community (CCRC) offers is to schedule a visit. Plan to visit more than one CCRC so that you can compare what different communities have to offer. To find an alphabetical list of CCRCs in Pennsylvania, visit [PAHealthOptions.com](https://www.pahealthoptions.com) and click on “Older Pennsylvanians.”

- Review the Disclosure Statement and Resident's Agreement thoroughly to determine what will actually be included as part of your contract. They are required by law to provide these documents to prospective residents.
- Meet with an admissions officer to get an overview of the community and what is required for admission.
- Drive or walk around the campus to get a feeling for the size of the community and where different services are located on campus.
- Visit the different housing options that interest you - houses, apartments, condominiums. There may be different layouts available within each option.
- Eat a meal in the dining facility.
- Talk to residents about life in the community. Don't be afraid to ask questions!

A list of questions you may want to ask as you visit different CCRCs is provided at the end of this guide.

To find a CCRC, visit [PAHealthOptions.com](https://www.pahealthoptions.com), where you can search by community name or location.

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## What CCRCs cost

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Cost is often a key factor when choosing a Continuing Care Retirement Community (CCRC). Here are some of the costs associated with CCRCs.

**ENTRANCE FEE** – The entrance fee is an upfront, one-time fee you pay to live in the community. The entrance fee can depend on the level of care needed, type of housing selected and type of contract you sign. Three common types of entrance fees are:

**ZERO REFUND:** This option typically provides a lower entrance fee, making it a more affordable option than the other entrance fees.

**Example:** The amortization period is 100 months. If the entrance fee declines at the rate of 1 percent each month, 90 percent of the entrance fee would be refundable after 10 months.

**PARTIALLY REFUNDABLE:** A certain percentage of the fee will be refunded to you (or your estate) no matter how long you live in the community.

**Example:** 50 or 90 percent of the entrance fee may be refundable upon termination of the contract.

**FULL REFUND:** This arrangement guarantees a full refund of the entrance fee. The CCRC may deduct a fixed charge before the refund is made.

The type of entrance fee you choose will impact the amount of the entrance fee. Partially refundable and full refund fees usually require a higher entrance fee. Talk to your financial advisor before deciding which entrance fee is best for your situation.

**MONTHLY FEE** – Once you become part of a CCRC, you will pay a monthly fee for services. This monthly fee can include things like meals, utilities, maintenance of your property, cable television, ambulance membership, access to services and facilities, real estate taxes and building insurance. There are no services that are required to be provided; it is only required that the Resident's Agreement detail those that are included as part of the monthly fee. When comparing CCRCs, make sure you understand what is covered by the monthly fee and what expenses will be additional.

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## You need to know

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*Important Documents · Resident's Rights · Legal Safeguards*

### IMPORTANT DOCUMENTS

When you consider a Continuing Care Retirement Community (CCRC), you will probably receive quite a bit of paperwork. It is important to pay close attention to the CCRC's facility Disclosure Statement and the Resident's Agreement. Have your attorney, financial advisor or other trusted advisor review these documents with you.

### FACILITY DISCLOSURE STATEMENTS

In Pennsylvania, every CCRC must give a Disclosure Statement to current and prospective residents. The Disclosure Statement provides information about the financial status of the facility and should include:

- Names and addresses of people responsible for operating the CCRC.
- The CCRC's affiliation with any religious, charitable or non-profit organization.
- A description of all fees and charges, as well as an explanation of when and how those fees can change.
- Financial statements showing the CCRC's assets, liabilities and operating expenses.

### RESIDENT'S AGREEMENT

The Resident's Agreement is the contract between you and the facility. It contains information such as:

- Services the CCRC will provide.
- Your responsibilities under the contract.
- When and how the contract can be terminated (by either you or the CCRC).

You have the right to cancel the Resident's Agreement without penalty or forfeiture within seven (7) days of making a deposit or signing a contract with the CCRC. After seven days, you must follow the termination terms spelled out in the Resident's Agreement.

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## RESIDENT'S RIGHTS

Your rights and obligations as a resident of a Continuing Care Retirement Community (CCRC) should be specifically outlined in the facility Disclosure Agreement and the Resident's Agreement.

## LEGAL SAFEGUARDS

In Pennsylvania, CCRCs are reviewed by the Pennsylvania Insurance Department (PID) and the Departments of Public Welfare (DPW) and Health (DOH). The PID examines the financial records of each CCRC to ensure the CCRC is operating on a solid financial basis and in a financially responsible manner. DPW licenses both personal care and assisted living residences - while DOH licenses skilled nursing, and if the CCRC provides any kind of home care in the independent living section, DOH also licenses home care agencies.

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## Questions to ask

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When you begin to consider a Continuing Care Retirement Community (CCRC), you will have many questions. Here is a list of questions that may help. When you visit, plan to take along a trusted family member or friend to help you remember what you learn about each CCRC.

### **ABOUT THE CCRC:**

- Is there a waiting list?
- How long has the CCRC been in business?
- Is the CCRC accredited? If so, by whom?
- What is the long-term outlook for the CCRC?
- What plans does the CCRC have for expansion of facilities and services?
- What is the resident-to-staff ratio?

### **CONTRACTS AND FEES:**

- What is the application process?
- What types of contract options are there?
- What are my payment options?
- What are the monthly fees and what is included? Does the monthly fee cover any health care costs?
- How often does the CCRC raise rates?
- What is the average increase in rates?
- What happens if I can't pay my monthly fee?
- What happens to my contract when I die?

### **INSURANCE:**

- Am I required to have long-term care insurance?
- What is covered by Medicare and Medical Assistance?
- Do I need to have homeowner's or renter's insurance to protect my personal belongings?



### COMMUNITY LIVING:

- What types of residences are available? Will I own, rent or lease my residence?
- What kinds of services are available? (barber/beauty shops, gym, computers, restaurants)
- What kinds of social activities are available?
- Where can I eat my meals?
- Where can I go grocery shopping?
- Do you provide transportation to shopping centers, grocery stores and cultural activities?
- What happens in case of an emergency? Is there an emergency alert system?

### HEALTH CARE:

- Is there a doctor on-site? Do I have to see that doctor or can I keep my own?
- How would my health insurance work?
- Are rehabilitation, assisted living and skilled nursing care available?
- Who determines when I need to move to a different level of care?
- What if my spouse needs to move to a different level of care but I don't?
- What happens if I need to move to assisted living or nursing care but there are no rooms available?
- Is there care available for dementia or Alzheimer's?

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