Keep Moving Forward

Breaking the Barriers to a Better Retirement

MOZAIC Concierge Living

Life with Community

CHOOSING A RETIREMENT COMMUNITY IS A BIG DECISION

You've started that exploration, but haven't said yes *yet*.

That's OK.

Maybe you need more facts and figures to make an informed choice. Perhaps there are some emotional objections you or your spouse/partner needs to work through first. Or it maybe a combination of both.

We've talked to a lot of people who've been right where you are, and we found there are four common barriers to saying **yes** to senior living.

This guide will help you think through the barriers holding you back. You'll find helpful information, questions to ask yourself, and opportunities to look at the numbers – all so you can move forward with a decision you'll be happy with.

BARRIER 1

I'M NOT READY.

"Maybe in a few years."
"If I need help."
"I don't want to change my lifestyle."

If anyone's asked if you might move to a retirement community, these answers probably sound familiar. Whatever reasons you have for not feeling ready, here are some things worth considering.

SENIOR LIVING ISN'T ABOUT DIMINISHING YOUR LIFESTYLE.

It's about living your *ideal* retirement lifestyle right now. If you move while you're still healthy and active, you can take advantage of more of what the community offers.

- Services and amenities give you freedom and time to travel, explore new interests, and pursue whatever you want to do.
- The physical activity, intellectual stimulation, and nutritious dining can help you live better and happier – and possibly even longer.
- A community of interesting friends and neighbors keeps you connected to others, which is a key factor in aging well.

YOU CAN WAIT TOO LONG.

To move into independent living, you must be healthy enough to live truly independently. An unexpected health issue could leave you qualified only for assisted living or some higher level of care. And it's possible your health change could mean you don't qualify for a Life Plan Community.

ARE YOU READY TO LIVE WELL?

We make it easy to integrate the different dimensions of wellness into everyday life to help you live better, longer.

Dimensions of Wellness:

- Physical
- Social
- Intellectual
- Vocational
- Spiritual

69%

of residents reported that moving to a Life Plan Community (also known as a Continuing Care Retirement Community or CCRC) "somewhat" or "greatly" improved" their social wellness.

The Age Well Study, Mather Institute, 2019

BARRIER 2

SENIOR LIVING IS TOO EXPENSIVE.

When you look at the pricing at different communities, you may feel some “sticker shock”. Here’s what you need to know about contracts, entrance fees, and the value they each bring.

UNDERSTANDING CONTRACTS

Here are the most common senior living contract types and how they can impact your finances. Mozaic Concierge Living offers a Type A or C contract.

TYPE A, LIFECARE

- Higher entrance fee with refundable options
- Provides lifetime priority access to on-site long-term care
- Little or no increase in monthly fees for higher levels of care

TYPE B, MODIFIED PLAN

- Lower entrance fee
- Only pay for healthcare you need
- Offers a monthly discount on skilled nursing, assisted living, and memory care

TYPE C, FEE-FOR-SERVICE

- Even lower entrance fee
- Only pay for the care you need
- Will pay **full** market rates for higher levels of care

RENTAL

- No entrance fee, but there may be a one-time community fee
- Monthly fees for residence and use of services/amenities
- Pay full market rates for care on top of monthly fees – if care is offered at all

NOT-FOR-PROFIT VS. FOR-PROFIT

The term “not-for-profit” doesn’t mean a community doesn’t make money. It means that profits go back into the community itself, rather than to investors or shareholders.

THE VALUE OF ENTRANCE FEES

LIFE PLAN COMMUNITIES offer an active independent lifestyle for the way you want to live now, along with access to a continuum of care that gives you peace of mind for the future. With a Life Plan contract, the entrance fee at these communities is a one-time upfront payment that has a surprisingly good long-term value.

- It ensures priority access to all levels of long-term healthcare, if ever needed.
- If you're approved for a Life Plan Community, your monthly fees won't rise significantly if you need a higher level of care – which can save you money in the long run.
- A portion of your entrance fee may qualify as a prepaid medical expense tax deduction.

PROTECTING YOUR NEST EGG

Many communities offer a partially refundable entrance fee to help protect your estate. At Mozaic Concierge Living, we offer a declining refund option, and one that refunds **90%** of your entrance fee to either you or your estate.

COMPARE THE COSTS

Even if your mortgage is paid off, living in your house isn't free. And not all communities include the same services and amenities in their monthly fees. Write down and compare these common monthly expenses so you get a clearer financial picture.

MONTHLY COSTS	Mozaic Concierge Living	Your Home
Mortgage/Rent/Property Taxes	Included	
Home Insurance/Homeowners Association Fees	Included	
Utilities (Gas, Electric, Water, etc)	Included	
Parking/Scheduled Transportation	Included	
Maintenance/Yardwork/Repairs	Included	
Housekeeping/Linen Service	Included	
24-Hour Security	Included	
Dining	Included	
Fitness Center	Included	
Wellness Program	Included	
Activities/Entertainment	Included	
Priority Access to Skilled Nursing, Assisted Living and Memory Care Below Market Rates	Included	
TOTAL	$	$

No. 1 Reason

63% OF SENIORS

said having access to a continuum of care is their #1 reason for considering a Life Plan Community.

myLifeSite Consumer Survey, 2019

RENTAL VS. LIFE PLAN: KNOW THE DIFFERENCE

LIFE PLAN COMMUNITIES

Not only do you get a maintenance-free, full-service lifestyle; you also have a smart plan to control the costs of possible long-term care. If your health needs change, your monthly fees remain predictable, are below market rates, and a continuum of care is offered on site. In the long run, this option can offer you significant savings.

RENTAL COMMUNITIES

No or low entrance fees and cheaper monthly fees are appealing in the short-term. But if you ever need a higher level of care, it's likely your out-of-pocket costs will be higher than a Life Plan Community.

BARRIER 3

BUT I DON'T NEED CARE NOW.

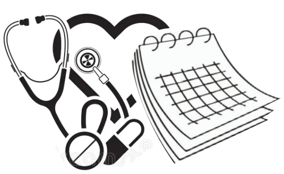
Hopefully, you and your spouse/partner will stay healthy. But you need a plan in place before your health needs change.

- Where will you go for rehabilitation after illness or surgery?
- What will happen if you need daily care after a heart attack or stroke?
- What if you need assistance with dressing, bathing or managing medications?
- Who will provide care for dementia or other forms of memory loss?

Knowing where you'll receive care and how you'll pay for it can give you and your family tremendous peace of mind. Choosing a community with a continuum of on-site care lets you make the decisions and frees your family from having to make important healthcare choices for you.

AS YOU RESEARCH RETIREMENT COMMUNITIES, MAKE SURE TO ASK:

- What hospital(s) are they affiliated with?
- What are the costs per day for ancillary services, meals, etc.?
- Do costs increase if a higher level of care is needed?



The average length of long-term care is **three years**

Administration on Aging

70% OF PEOPLE AGES 65+ will use some type of long-term care services.

U.S. Department of Health and Human Services

PAYING FOR CARE

Before you assume that Medicare or your long-term care insurance will cover any long-term health services you may need, be sure you have the facts.

Long-term care insurance helps cover the cost of long-term skilled nursing, assisted living, home health care, and other long-term care services. These services usually are not covered by traditional health insurance or Medicare. However, you have to be healthy enough to qualify, and:

- It may only pay for a portion of the daily cost for care.
- Premiums can be expensive.
- There's a maximum daily benefit for most policies.
- Most policies only pay out benefits for somewhere between two and five years.
- There may be a waiting period before benefits kick in.

Medicare only covers short-term care such as short rehab stays at a skilled nursing facility, home rehab and therapy for a limited time, or home healthcare under certain circumstances. Not every facility accepts Medicare, and you may not get to choose where you receive care. It does **not** pay for assisted living, long-term rehab stays, or long-term care at a skilled nursing facility.

BARRIER 4

I LOVE MY HOUSE AND DON'T WANT TO LEAVE IT.

Most people want to age in their home – and that's understandable. But staying in your house may not actually be the most practical, or safest, option. And some of the familiar aspects of being a homeowner could be getting in the way of you pursuing things you love or have always wanted to try.

Only about 1% of existing homes are conducive to aging in place.

Harvard Joint Center or Housing Studies

IS YOUR HOUSE A BARRIER?

- How much yardwork needs to be done, and how easy is it for you to do it?
- What kinds of house repairs are needed? Are you willing or able to do them all?
- Even if you enjoy maintenance and yardwork, will you still want to do them in three to five years? Will you be able to?
- If you got sick or injured, how easy would it be to stay independent or connected to others – or would you risk becoming isolated?

HOW DO YOU WANT TO SPEND YOUR TIME?

If someone else took care of cooking, maintenance and yardwork, what would you add to your life?

- ☐ Volunteer
- ☐ Go to the gym
- ☐ Garden
- ☐ Travel
- ☐ Join a study group or book club
- ☐ Attend cultural events
- ☐ Spend time with friends
- ☐ Learn something new
- ☐ Swim, bike, hike or golf
- ☐ Express myself artistically
- ☐ Other

Annual maintenance costs average 2% to 4% of the initial house price. So owners of a $1,000,000 house can expect to pay **$20,000 to $40,000 per year** for ongoing upkeep, repairs, and replacements.

LawnStarter.com

HOME MAINTENANCE & REPAIRS

To keep your home safe and comfortable, it needs regular maintenance and repairs. And if your needs change, your home may require modifications such as grab bars or ramps. What does your home need?

	NEEDS NOW	6-12 MONTHS	2-5 YEARS
Roof	☐	☐	☐
Driveway	☐	☐	☐
Furnace/Air Conditioner	☐	☐	☐
Plumbing	☐	☐	☐
Electrical	☐	☐	☐
Gutters	☐	☐	☐
Foundation	☐	☐	☐
Paint (Interior/Exterior)	☐	☐	☐
Carpet/Flooring	☐	☐	☐
Age-Related Modifications	☐	☐	☐
Other	☐	☐	☐

We hope this guide has helped you take a look at – and possibly break through – some of the barriers holding you back from a decision about senior living.

We're happy to talk with you at any time about feeling ready versus waiting too long, the affordability of a Life Plan Community, planning for future care, or the opportunities that open up when you free yourself from the burdens of homeownership.

If we can answer any questions or if you'd like to learn more about Mozaic Concierge Living, contact us at **203-396-1140 or info@mozaiccl.org**

MOZAIC Concierge Living

Life with Community

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