



# Should I Stay *or Should I Go?*

**A Guide** to Retirement Living  
Options & Alternatives



Susan McWhinney-Morse lives in the old colonial **Boston neighborhood of Beacon Hill** that features rows of brick houses and cobblestone-lined streets. Susan spent 50 years living in this community and she loved it.

But as she approached her mid-60s and another harsh New England winter loomed, she continually received the same piece of advice from friends or relatives: Leave your home.

“Why not go somewhere warmer? What if you need care? Why not move in with one of your children? How will you handle the winters?” they asked.

Beacon Hill was her home, and Susan didn’t want to leave. She’s not alone. She and a group of like-minded neighbors formed the Beacon Hill Village—a concept that has been duplicated over 100 times. These villages consist of a network of older adults who live in their homes. Together, they vet and keep a list service providers for various needs, and together they have a social community to attend events.

**Susan’s story**—and the stories of many older adults today—is the same: They want to stay in their homes, to continue living their lives, but they also want the security that comes with knowing they have care if they need it.

***By 2050,***

**the number of older adults in this country will double, and along with the expanding number of older adults come more and more options for retirement living.**

# RETIREMENT LIVING:

## *What Are My Options?*



Whether you're exploring your options, have just retired and are wondering what the future holds, or are curious about the needs of an aging family member or friend, there is much to sift through—a continuing care retirement community (CCRC), assisted living facility, your own home or the home of a loved one are all options for retired living.

Keep in mind, though, that just because you've reached a certain age doesn't mean you have to leave your home—unless you want to.



# WHAT OPTION *is Right for You?*

## **CCRC:**

A CCRC is usually **a campus-based retirement community** that encompasses options for independent living, assisted living and nursing home services all on one campus. These options allow CCRCs to serve a spectrum of older adults, from healthy independent folks to those who need comprehensive care.

## **What to consider:**

“Imagine hunting for a new home, making high-stakes **healthcare** decisions and negotiating a complex business deal—all at the same time,” Kiplinger says about searching for the right CCRC.

In addition to all that, you’ll need to keep in mind your financial ability to pay a CCRC’s entrance fees and keep up with monthly fees that may increase over time.

Unlike nursing homes, there is no regulatory body overseeing CCRCs. However, **the private nonprofit CCAC-CARF accredits CCRCs**, but the process is voluntary; if a CCRC isn’t included on the accreditation list, that isn’t necessarily a bad sign.



To determine the viability of a facility, you want to look at its financial soundness, and because you need to understand what you’re getting for your investment, ask for a breakdown of all fees and a history of past fee increases.

CCRC CONTINUED:

“If a CCRC is forced into bankruptcy, residents may be considered unsecured creditors and could lose any refundable entrance fees. Or the facility may be bought out of bankruptcy by a new owner, resulting in service changes and other upheaval for residents,” **according to Kiplinger.**

“Ask the CCRC for its audited financial statements, and seek help in evaluating them from a financial adviser. Some red flags: expenses that are greater than operating income, or liabilities that exceed assets.”

Just as your monthly rent would increase if you were renting a property, you can expect between **a 4 and 6 percent increase in CCRC fees annually.**

### **When examining a CCRC contract:**

- See if they have a benevolent fund, and check annual reports for its health
- Review the provisions for discharge from the facility



## *Assisted Living Facility:*

If you want or need some assistance with everyday activities like meal preparation, bathing, transportation, medication management or more, an assisted living facility may be the right choice for you.

These facilities look similar to a CCRC in that they offer a variety of living arrangements, but they provide more personal care options than a CCRC.

## *What to consider:*

**Assisted living facilities are regulated in all 50 states.** If you visit a facility, the license should be hanging on the wall in the community. Also posted should be a resident's bill of rights.

State agencies inspect the facilities; you can request a copy of that inspection from the facility's executive director.

## **When examining an assisted living facility:**

- Look at the agreement for the services, fees, extra charges, move-in and move-out criteria, extra charges, staffing and house rules. These things should be included at minimum on any agreement, according to the **Assisted Living Federation of America (ALFA)**.
- Ask how monthly fees can change over time.
- Examine the exterior and interior of the facility. Is it clean?
- Interact with the staff. Are they warm and friendly?
- Notice if residents are happy and comfortable.
- Ask if the facility has step-down alternatives



## A RETIREMENT COMMUNITY ALTERNATIVE: *Aging in Place*



The Wall Street Journal calls it a “baby boom building boom.” Older adults want to remain in their homes or communities as they age (**90 percent of those 65 and older**), but recognizing that their environments may become unsafe, they are making the necessary adjustments to stay in the places they love.

Central Ohio residents **Bill and Betsy Owens live in a home built in 1876**. The couple love the home’s unique features, but as Bill points out, the home doesn’t age well. So he made a few adjustments. Now, Bill and Betsy’s home has no steps from the driveway to the greatroom and kitchen, uses smart technology to turn lights on and off and has wider doorways.

### **Aging in place is simply that:**

deciding to stay in your  
home as you age.



## What to consider

Deciphering what you need for successful aging in place is different for everyone. Perhaps you live alone, maybe your significant other needs care or maybe you and your partner are perfectly healthy. Your home and your health are two important elements to keep in mind when considering this option.



### Your Health:

Talk with your doctor about any illnesses you or your significant other may have. Ask how these could progress or if they come with any symptoms that might make it hard for someone to get around or do basic household tasks. It's important to remember that even if you do eventually need care or assistance, you can receive the help you need in your own home.

Even if they do begin to need assistance or day-to-day care, **82 percent of older adults still want to stay in their own homes.** If you're among them, communicate your desire to remain in your home to your loved ones, friends and physicians. They can be helping hands in the event you need assistance.



### Your Home:

You want your home to be as safe and functional as possible. But you don't have to build an addition or use the latest technology like Bill and Betsy Owens. A few simple changes can make your home safer. **The National Institute on Aging recommends** thinking about things like navigating stairs, adding grab bars to your shower or tub, installing non-skid floors or using more comfortable hardware on faucets.



# SERVICES TO HELP YOU

## *Age in Place*

**Supportive services, senior centers, friends and family, in-home nursing care. These are some of the many options that can help you stay in your home if you need care or assistance.**

### **Imagine the following:**

You have to stop driving or get sick or injured and need help. These circumstances don't mean you have to leave your home. A senior center can provide transportation services—and other benefits—and supportive services or in-home nursing care can help care for you as you recover from an injury or illness.

As you age, it can seem like a natural solution to move into a CCRC or assisted living facility. But if you'd rather stay in the home you love, it's possible. **Finding the right partner** to help you age in place on your terms and having the support of family or friends are key elements for success.



This information is presented by Kendal at Home, a unique retirement community alternative that enables you to age in place with the security you and your family desire. We have been able to help our members remain healthy and independent by providing a continuum of care as well as taking advantage of the latest technology advances that promote aging in place. Since opening in 2004, only one of Kendal at Home's more than 250 members has gone to a nursing home facility.

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Kendal at Home's unique aging-in-place program empowers you to live the life you want, on your own terms, while providing the safety and security you and your family deserve.

**To learn more, contact us at (877) 284-6639.**