CCRCs & Other Senior Living Options

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July 21–22, 2016
19th Annual Pennsylvania Elder Law Institute, Lancaster, PA
Introductions

- LeadingAge
  - www.leadingage.org

- My LifeSite
  - www.MyLifeSite.net
Overview

- Industry Perspective
- Financial Consultant Perspective
- Resident Perspective
Modern Senior Living Options

Stephen Maag

- What are Life Plan Communities?
  - Entrance fee and contract types
  - Services provided by a Life Plan Community

- Regulatory Framework

- For-Profit vs Not-For-Profit
Impact of Trends in Senior Living

- Unprecedented change on many fronts
- Changing consumer with much different characteristics
- Health Care Reform
- Technology
Brad Breeding

- Which type of contract is best financially?
- How do I know my money is safe?
- When will I receive my entry fee refund?
- How can I best compare different communities?
- Are entry fee refunds subject to taxes?
- Are entry fee refunds a countable asset for Medicaid?
- Can I use my long-term care insurance?
1. How do I know whether my community is financially sound?

2. What does it mean to be a “nonprofit” operator of senior living? Why is nonprofit “just as expensive” as for-profit?

3. Pennsylvania Specific:
   - A. Why doesn’t Pennsylvania mandate a percentage of “reserves” to protect residents’ “investment” in a CCRC or Life Plan Community?
   - B. Why doesn’t Pennsylvania mandate specific times for “refundable” fees?
Contact Information

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