

the New look of Retirement Communities



When it comes to considering a continuing care retirement community (CCRC), many folks act like the grasshopper in Aesop's fable. They focus entirely on the present and don't plan for tomorrow. A lot of mature, active adults believe they're not ready for a CCRC. The irony of this misconception is, that by the time they need assistance, it's too late.

Different By Design

CCRCs are not about rocking chairs and shuffleboard. They are vibrant communities similar to traditional neighborhoods. Housing options within a CCRC may include individual homes, duplexes, town homes, and spacious apartments. Some CCRCs are relatively self-contained, with

retail, recreational, banking, and library facilities.

The very design of a CCRC promotes an active, comfortable lifestyle—from pedestrian-friendly streetscapes and sidewalks to

lower kitchen countertops, grab bars in tubs, and lever handles instead of door knobs.

The main difference between a CCRC and traditional neighborhoods is the availability of skilled nursing care. Such on-site facilities allow couples to age in place—a spouse can remain in their home, yet be within walking distance when their partner is in the skilled nursing center.

Timing Issues

You cannot qualify for CCRC residency unless you are currently independent. A stroke or other debilitating condition can disqualify you. Legally, CCRCs are limited in the number of skilled nursing beds they can have and may only admit ambulatory residents within their communities. Some CCRCs stipulate that residents must be living independently for at least 90 days before they can utilize skilled nursing care.

People shopping for a CCRC tend to be active and affluent. Many travel on a regular basis and have vacation homes. CCRCs appeal to them because they want the security of long term care should they need it and don't want to become a burden to their kids. They also seek a maintenance-free lifestyle in an amenity-rich environment.

Fast Facts

- Number of CCRCs in Atlanta: 3
- Number of CCRCs in Georgia: 11
- Number of CCRCs in the United States: An estimated 2,200*

Kevin Isakson is director of marketing and sales for Park Springs Communities, a CCRC in Stone Mountain. He believes the need for CCRCs will increase tenfold over the next twenty years, as the baby boomers age.

*Source: Kevin Isakson, Park Springs Communities

The Nuts and Bolts of CCRCs

Visiting accredited CCRCs is a good starting point, but don't overlook non-accredited options. A CCRC must be in business three years before they can apply for accreditation through the Continuing Care Accreditation Commission (CCAC), so you may miss some great communities by focusing only on accreditation.

Find a residency contract that best meets your needs. With refundable entrance fees, the majority of the fee goes back into your estate when you die. This saves your children the difficulty of finding a buyer for your home. With this model, you'll also pay a monthly fee which can cover interior and exterior maintenance, utilities, taxes, and insurance. This plan works well for people who only want to pay for services they use.

In a life-care community, residents pay a non-refundable entrance fee and higher monthly fees. Future health care costs are capped within a specific monthly fee. While residents pay up-front for care they may not use, this option may be advisable for those with a family history of serious conditions.

Proactive Planning

Many CCRCs accept Medicare for residents that qualify. Still, it's wise to consider long term insurance. Just as you bought life insurance in your twenties when you were starting a family, it makes sense to buy long term insurance when you're in your early sixties.

As more baby boomers reach retirement, the demand for CCRCs is expected to increase dramatically. Nationally, most CCRC waiting lists average three years in length. You should begin your search five years before you plan on moving. And, you should move while you're still independent.

Baby boomers are a generation of planners. They planned for college, career and family. Evaluating continuing care retirement communities is just one more aspect of that life-long habit.

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Park Springs is a 54-acre continuing care retirement community (CCRC) located in DeKalb County surrounded by Stone Mountain Park. When completed in July 2004, Park Springs will have 25 homes, 50 cottages, and 167 villas. Park Springs will boast a 50,000 square-foot clubhouse with fine dining daily and a 12,000 square-foot fitness center with an indoor swimming pool. For more information, call 770-879-5006, 800-267-7126 or go to www.parkspringscommunities.com