



# Developing a Plan Should You Need to Leave Home One Day

Costs, Considerations & Stories

By Liisa Ogburn

The vast majority of people assume they will live at home until they die.

They also assume they will not need help.

7 in 10 people (69%) turning age 65 today will need some type of long-term-care services.

Source: <https://longtermcare.acl.gov/the-basics/how-much-care-will-you-need.html>

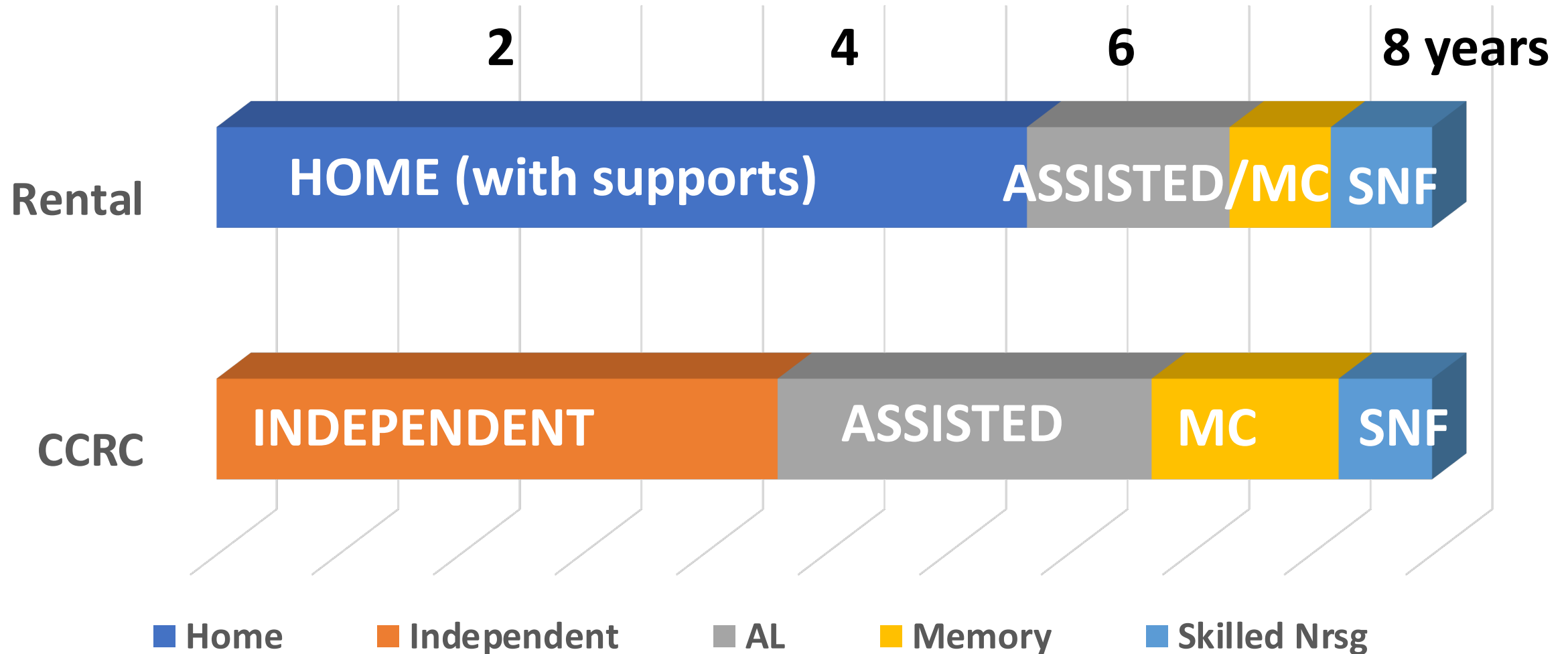
# THE FACTS

- The average senior needs **some** amount of help for the last 8 years
- On average, significant help for 2 ½ years; 20% will need significant help for more than 5.
- Women on average need significant help for 3.7 years and men for 2.2 years.

# QUESTIONS TO ASK YOURSELF

- What is your plan?
- What are your financial resources?
- Do you have involved children? Where do they live?
- If you don't have involved family, do you have nearby friends or professionals who will navigate your healthcare needs over time?
- Do you or your spouse have an existing health condition that may require longer term care?
- Are you thinking about month-to-month rental or a Continuing Care Retirement Community?
- If you intend to move into a community, what is your timeframe? (Most CCRCs often have longer waitlists than rentals)

# TWO PATHS



# Rentals

- Waltonwood
- Magnolia Glen
- Brighton Gardens
- Whispering Pines
- Sunrise
- Woodland Terrace
- The Reserve
- Falls River
- Cadence
- Terra Bella
- Heartfields
- Family Care Homes

vs.

## Rental CCRCs

The Cardinal  
The Templeton  
Hayes Barton Place

# CCRCs

- The Cypress
- Springmoor
- Glenaire
- Searstone
- Croasdaile
- The Forest at Duke
- Carolwoods
- Carolina Meadows
- The Cedars
- Galloway Ridge
- Twin Lakes
- Windsor Point

# MONTH-TO-MONTH RENTALS

## INDEPENDENT

Independent Village  
Capital Oaks  
Whispering Pines  
The Atria  
Tree-O  
Abbotswood

Magnolia Glen

Woodland Terrace

Waltonwood

The Reserve at Mills Farm

## ASSISTED

Magnolia Glen

Woodland Terrace

Waltonwood

The Reserve at Mills Farm

Brighton Gardens

Sunrise

Falls River

Morningside

Cadence

## MEMORY

Woodland Terrace

Waltonwood

The Reserve at Mills Farm

Brighton Gardens

Sunrise

Falls River

Morningside

Cadence

Family Care Homes

## SNF

Rex Rehab  
Hillcrest  
Brian Center  
Mayview  
Pruitt  
Bella Rose  
Wake Med Rehab  
Sunnybrook  
Etc.



# MONTH-TO-MONTH RENTALS

## INDEPENDENT

- Independent Village
- Capital Oaks
- Whispering Pines
- The Atria
- Tree-O
- Abbotswood
- Magnolia Glen
- Woodland Terrace
- Waltonwood
- The Reserve at Mills Farm

## ASSISTED

- Magnolia Glen
- Woodland Terrace
- Waltonwood
- The Reserve at Mills Farm
- Brighton Gardens
- Sunrise
- Falls River
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- Cadence

## MEMORY

- Woodland Terrace
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## SNF

- Rex Rehab
- Hillcrest
- Brian Center
- Mayview
- Pruitt
- Bella Rose
- Wake Med Rehab
- Etc.

**Medicare.gov**

**NC Star Rating System**

# CONTINUING CARE RETIREMENT COMMUNITIES



■ Home

■ Independent

■ AL

■ Memory

■ Skilled Nrsg

## RALEIGH

Springmoor

The Cardinal

The Cypress

Hayes Barton

## CHAPEL HILL

Carolwoods

Carolina Meadows

The Cedars

## DURHAM

Croasdale

The Forest

## OTHER

Glenaire

Searstone

Galloway Ridge

The Templeton

Windsor Point

Twin Lakes



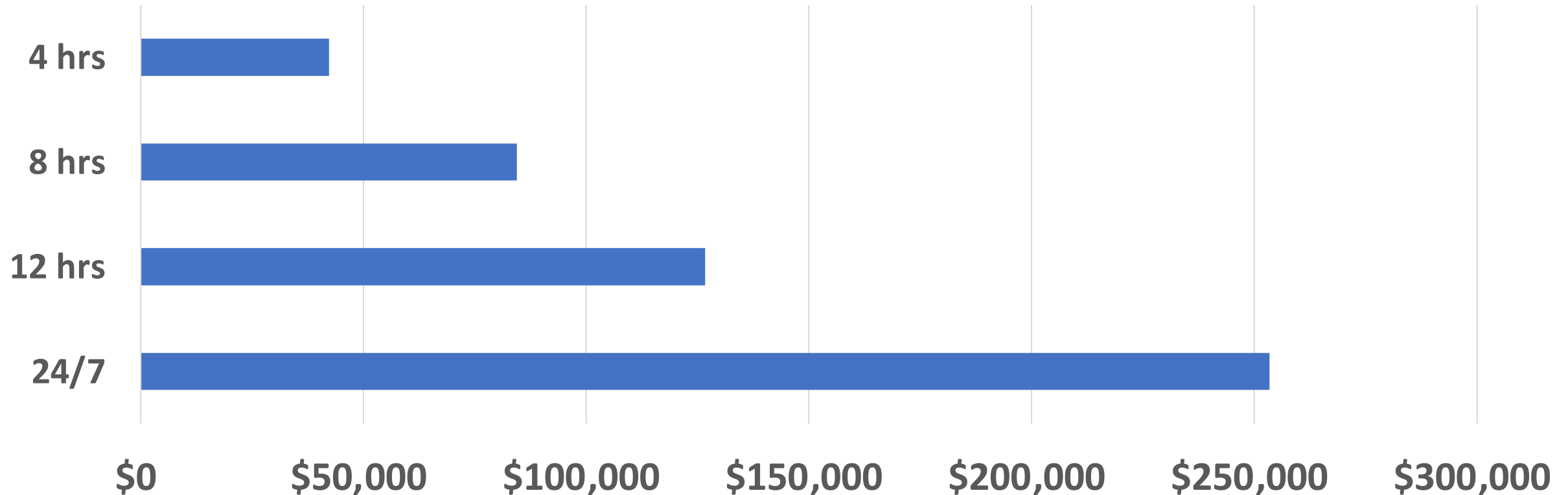
# STAYING HOME

Continue to pay regular expenses & do or oversee others attending to increasing needs over time

- Remodel to extend time at home so your bedroom and bathroom are on first floor and wheelchair accessible with no steps to get into the house
- Add supportive services over time (cleaning, yard services, delivered groceries/Rx/supplies/prepared meals, transportation, mobile medical services, etc.)
- Fall protection
- On-call family or friends in event of medical event
- Bring in private home care (4-hour minimum) who can meet needs. Who will manage home care?

# WHAT DOES AGENCY CARE COST/YEAR?

Annual Cost for 4, 8, 12 and 24-hour daily care (Agency help at \$30/hr)





Range: \$3,200-  
\$5,000/month (no  
home help);

\$38,400 -  
60,000/year

# INDEPENDENT LIVING-ONLY

Small one-bedroom apartment (1-person) includes:

- 1 to 3 meals
- Utilities
- Maintenance & repairs
- Basic cable & wifi
- 100 activities/month
- Transportation to Doctors
- Doctors Making House Calls
- Home health agency on-site
- PT & OT on-site
- Pendant & pull-cords
- Senior accessibility design
- Amenities (hair salon, theater, chapel, etc.)
- Housecleaning 2x/month
- Excursions
- 2<sup>nd</sup> person monthly fee



# INDEPENDENT (with AL on-site)

One-bedroom apartment (1-person) includes:

- Three meals
- Utilities
- House maintenance
- Basic cable & wifi
- 100 activities/month
- Transportation to Doctors
- Doctors Making House Calls
- Home health agency on-site
- PT & OT on-site
- Pendant & pull-cords
- Senior accessibility design
- Amenities (hair salon, theater, chapel, etc.)
- Excursions
- Community

Range: \$4,400-  
\$6,200/month (no  
home help);

\$52,800 –  
69,600/year



# ASSISTED LIVING (AL)

Private studio (1-person) includes:

- Care ratio: 1 to 8
- RN on-site during work week
- Med Tech & CNA always on
- Room, board, etc
- 3 meals & 3 snacks
- Pendant & pull cord
- Mobile physician
- On-site PT & OT
- Electronic Med. System
- Room checks every 2 hrs.
- Help with all ADLs
- Senior accessibility design
- Amenities (hair salon, theater, chapel, etc.)
- Activities & Excursions
- Community
- Agency on-site for additional supports

Range: \$6,000-  
\$10,000+/month

\$72,000 –  
\$120,000/year

# Understanding Assisted Living Pricing in For-Profit Rental Communities

	Brighton Gardens (lowest)		Brighton Gardens (highest)
Base (studio)	\$4,470	Base	\$4,470
Care level	\$900	Care level	\$4,170
Medication	\$600	Medication	\$1,050
<u>Incontinence</u>	<u>0</u>	<u>Incontinence</u>	<u>\$510</u>
Monthly Total	\$5,970	Monthly Total	\$10,200
Annual Total	\$71,640	Annual Total	\$122,400



# Understanding MC Pricing in CCRCs

(For a private room at highest level of care)

	<b>Cardinal</b> <i>(For profit)</i> <b>(high-level)</b>	<b>Springmoor</b> <i>(Non-profit)</i> <b>(Fixed-rate)</b>	<b>Cypress</b> <i>(Non-profit)</i> <b>(Fixed-rate)</b>	<b>Glenaire</b> <i>(Non-profit)</i> <b>(Fixed-rate)</b>
Base	\$7,110			
Care level	\$4,550			
Medication				
Monthly Total	\$11,660	\$12,270	\$8,640	\$10,710
<b>Annual Total</b>	<b>\$139,920</b>	<b>\$147,240</b>	<b>\$103,680</b>	<b>\$128,520</b>



# MEMORY CARE (MC)

## Private studio includes:

- Care ratio: 1 to 8
- RN on-site during work week
- Med Tech & CNA always on
- Room, board, etc
- 3 meals & 3 snacks
- Pendant & pull cord
- Mobile physician
- On-site PT & OT
- Electronic Med. System
- 1 hour room checks
- Help with all ADLs
- Senior accessibility design
- Amenities (hair salon, theater, chapel, etc.)
- Activities & Excursions
- Community
- Agency on-site for additional supports

Range: \$7,000-  
\$12,270/month

\$84,000-  
\$147,240/year

# FAMILY CARE HOME

## Shared room and private

- Specialize in memory
- Care ratio: 1 to 3 (days); 1 to 6 (night shift)
- RN on-call
- Med Tech & CNA
- One fee covers everything but meds and diapers
- Mobile physician & PT/OT
- More flexibility for sleeping in, custom meals & needs
- Great for someone who falls frequently or needs constant reassurance
- Not appropriate for someone who escapes or is combative
- High care ratio comforting at end for hospice
- Smaller staff, easier to build relationships



Range: \$6,500-  
\$10,000+/month

\$78,000-  
\$120,000/year



# SKILLED NURSING (SNF)

Shared room and private studio: Ratio: 1:5

Skilled nursing is typically all-inclusive and priced on a daily basis, costing from \$220/day (at mostly Medicaid facility) up to \$550/day.

Range:

\$6,600-  
\$16,500/month

\$79,200-\$198,000

If you have no more than \$2000 in assets and an income > \$4000 & are in a place that takes Medicaid, you may qualify for Medicaid.

# WHEN TO MOVE

- For rentals, you can wait until you are within 6 months of needing the support (to put your name on the waitlist)
- For CCRCs, there are waitlists lasting from immediate availability (Cardinal & Templeton at Independent Living level) up to 8-14 years (for certain popular units at Glenaire, Carolwoods, other places)
- Carefully consider what size you select. Do you really want to be in a cottage a far walk from the main communal dining area after a spouse moves to the health center or passes away?
- For the non-profit CCRCs, there will be a financial assessment when you turn in your application, and a health assessment when the unit comes available to see if you still qualify.

# AN EVER-CHANGING PUZZLE



Develop an informed and flexible mindset, but also the spiritual tools to weather the inevitable stresses of growing older



## Aging Well

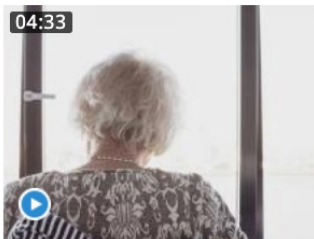


LIISA OGBURN

### Reset

It is nothing new to get lost in the detritus of daily life. Maybe it's time for a reset?

Posted 10:25 a.m. Tuesday



LIISA OGBURN

### Don't believe everything you think: Common Emotional Potholes of Aging

In a recent talk, Psychologist Landy Anderton boiled down 36 years of practice into some easy-to-understand wisdoms when it comes to managing the common emotional challenges that arise with aging.

**Tags:** emotion, mental health, depression, grief, anxiety, aging

Updated 10:52 a.m. Friday



LIISA OGBURN

### Should you see a geriatrician? An Interview with Bryan Godfrey, MSW, UNC Geriatrics



### Meet the Author



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