

Continuing Care Retirement Communities (CCRCs)

Continuing Care Retirement Communities (CCRCs) allow residents to 'age in place' by combining independent living, assisted living and nursing home care under one umbrella.

Typically, the independent living units in a CCRC consist of cottages, townhouses or apartments. Independent living is just that. Residents come and go as they please. CCRCs offer meal plans, housekeeping and laundry services, organized activities, exercise facilities and classes, transportation, a beauty salon and health care options.

The skilled nursing and assisted living units provide higher levels of care. See [nursing homes](#) and [assisted living facilities](#) for more on related services and specific types of care. Residents are expected to move into the assisted living or skilled nursing sections as their care needs increase. However, many communities allow residents to remain in independent living if they hire a private caregiver to provide extra care.

Applicable for:

- People who are independent but want to live in a safe, monitored and relatively homogeneous community;
- individuals who want the security of knowing they will have access to long term care services if needed; and,
- those who have the financial resources to pay for care.

The views and analysis provided in this report are solely those of Elder Care Sources, LLC. They do not necessarily reflect the views of any client, partner or audience to whom they have been presented. Inquiries are welcomed at info@eldercarehelper.com, 847-475-3200.

2011 National Cost Rates*

Deposit: \$100,000 to \$1,000,000 (this may or may not be refundable, in part or in full)

Monthly Fee: Varies by residence and contract type: \$3,000 – \$5,000+

Contract Types:

- LifeCare: Rate for higher levels of care is guaranteed for life subject to inflation.
- Modified Care: Rate for higher levels of care is guaranteed for a limited number of days per year or per person.
- Fee-for Service: Higher levels of service must be paid for at market rates. These rates may be discounted for residents.

Who pays for a CCRC?

- Person receiving care (private pay); note that CCRC's require a substantial deposit upon entry, in addition to the monthly fees and charges for meals and other services. A percentage of the initial deposit is often returned to the resident's estate upon death.
- Long-term care insurance; insurance may cover some of the cost of personal care, subject to the terms of the policy.
- Medicare; Medicare pays for a limited number of days of skilled care in a CCRC nursing facility for those who are eligible. See [Medicare](#) for terms.

* Source: AARP

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