

Finding Freedom

With the right senior housing solution,
you can live worry-free.



BY REBECCA KIRKMAN



Barbara Zorn and her husband, Dick, lived in a single-family home in Bel Air for more than 15 years. After Dick passed away in 2007, Barbara began thinking about making a change.

“The maintenance on the home became frustrating,” says Barbara, 78. “More importantly, I recognized the need for socialization.” An avid day-tripper who also enjoys the cultural attractions Baltimore has to offer, she realized that moving from her home to something more manageable and closer to the bright lights of the city would allow her to enjoy life without worry. Plus, the right community would provide her with an engaging group of peers to join in on her favorite activities. “It was the right time to create a new network for myself,” she says.

In 2010, Zorn moved into Oak Crest, an Erickson Living continuing-care retirement community (CCRC) in Parkville.

Unless you’re Jacques Cousteau or Jack LaLanne and think you’re invincible, there comes

a time for most seniors when they realize they could use a little help. While it’s tempting to delay that moment as long as possible, the unaddressed need can become a serious matter very suddenly. According to the U.S. Department of Health and Human Services, 70 percent of people age 65 and over will need some type of long-term care in their lifetime. So the question is not if, but when.

Like Zorn, many retirees choose a CCRC for the stability it can provide. But what exactly is a CCRC, and what makes it different from other retirement communities?

“Maryland law governs continuing-care communities,” says Jason A. Frank, an elder-law attorney and president of Frank, Frank & Scherr. “A CCRC, by definition, is someplace where you have independent living, assisted

living, and nursing care, and there has to be an entrance fee that’s at least equal to three months rent.”

According to the Maryland Department of Aging, which regulates these communities, that entrance fee ranges from \$12,000 to more than \$1 million. To qualify as a CCRC, the community must also offer shelter and health-related services to people over age 60 via a contract that lasts more than one year, though they’re usually for life.

CCRCs are appealing because they provide a feeling of security, especially for those mov-

Opener: Perfectly maintained outdoor areas for activities or just a pleasant stroll is one of the hallmarks of CCRCs, such as Ginger Cove, shown. *Above:* Barbara Zorn, right, enjoys the landscaping at Oak Crest with fellow residents. Zorn says choosing the right community provides an engaging group of peers to join in on her favorite activities.

ing into independent living and the around-the-clock care is available should they need it. In addition, each community has its own personality and offers activities from education to entertainment and wellness. But there are different types of contracts based on financial ability, so reviewing the contract with a lawyer before signing on the dotted line is a good idea.

Typically, CCRC contracts, called continuing-care agreements, come in three types—and they can vary drastically. The type you choose will dictate the payment structure for the length of your residency—most likely the rest of your life. The agreement's fine print may also stipulate the terms of any potential refund of the entrance fee, the resident's ability to qualify for Medicaid, and the effect of preexisting conditions or sudden changes in health.

"In a Type A [contract], sometimes called a life-care community [contract], you pay an entrance fee and a monthly fee, and the monthly fee doesn't significantly change re-

ATTENTION ALL BOOMERS

You've diligently contributed to your company's retirement plan. Your investments are performing well. In a few years, you'll qualify for Social Security. But are you really prepared to pay for retirement?

Bruce Palmieri, a local wealth-management adviser with Northwestern Mutual, says his clients often come to him asking how much they should save for retirement.

"I always have to ask several questions to help answer that question," he says. "What lifestyle would you like in retirement? What travel and entertainment expenses do you expect? What would you like to leave behind for your children?"

So when you're figuring out that number, think about the life you plan to lead, whether that's spoiling your grandchildren or jet-setting across Europe. "A lot of people don't know where they'll travel; they haven't thought of it," says Palmieri. "But when a financial adviser asks them the question, they really start to build a plan."

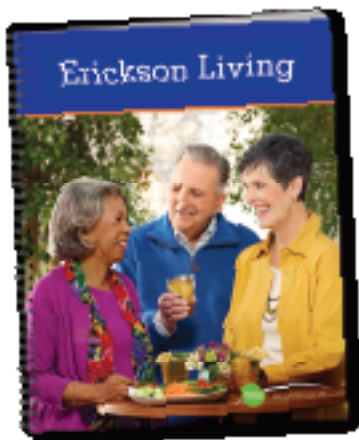
While we tend to think of saving as hitting a certain number or being able to quit your job, Palmieri stresses that retirement is not a finish line.

The process has four parts, he says: "One, how much can you put away? Two, where is it invested, how is it diversified, and how does that change as you get older? Three, how do you spend it through retirement efficiently? And four, how can you protect it from the risks of retirement?"

From long-term care to inflation and legislation, the risks are many. "We think through [those risks] and help our clients understand that they exist and that they can be managed, but not avoided," Palmieri says.

GET THE FACTS

about active retirement living at
CHARLESTOWN or **OAK CREST**.



FREE 38-PAGE BROCHURE!

Call **1-800-989-0983** or visit
EricksonLiving.com to request your **FREE**
Charlestown or Oak Crest brochure!



Charlestown

Catonville

Oak Crest

Parkville

EricksonLiving.com





Symphony Manor is a 2015 Top-Rated Senior Care Provider!

The annual *SeniorAdvisor.com* Best Of Awards recognize outstanding senior living and home care providers who have received consistently high ratings from residents and their families. The award places winners in the top one percent of senior care providers nationwide.



We welcome you to come by our beautiful community for a tour, a meal or join us for an informative lecture event.

Please call 410-235-4301 or email smd@symphony-manor.com to schedule your visit.



SYMPHONY MANOR
4301 Roland Avenue
Baltimore, MD 21210
410-235-4301
symphony-manor.com

LEARN YOUR A, B, C'S



Your CCRC care agreement will dictate your entrance fee and how you pay for services for the entirety of your residency. The details of these contracts vary between communities, so it's a good idea to look them over with an attorney specializing in elder law before scribbling your John Hancock.

TYPE A >> Called extensive or life-care contracts, Type A agreements typically include a substantial entrance fee and a monthly payment that will change little regardless of the level of care. While more expensive for independent living, Type A contracts can pay off when higher levels of care are needed. Some Type A fees can also qualify as tax-deductible medical expenses, so be sure to discuss that option with your advisers.

TYPE B >> Usually referred to as modified agreements, Type B contracts are similar to type A in that they require a substantial entrance fee, but they offer a set monthly payment that includes only some health care services. Any extra services will be an additional expense.

TYPE C >> These fee-for-service contracts usually offer a lower entrance fee, but residents pay market rates for health care services on an as-needed basis. To protect their assets, some residents with Type C contracts choose to buy supplemental long-term care insurance.

TYPE D >> While not common, Type D rental agreements offer access to health care at market rates on an as-needed basis, without the entrance fee.

ardless of how much care you're getting," Frank says. "There are variations, and that's one of the reasons why people need to sit down with lawyers and go over it. But a Type A community is really a self-insurance community for long-term care."

Type C contracts, on the other hand, typically require a smaller entrance fee, but

"Typically, CCRC contracts, called continuing-care agreements, come in three types."

the monthly charge is fee-for-service, with expenses increasing as care increases. "The Type A and Type C distinction is pretty critical, and people don't talk about it as much," Frank says. (For more information on contract types, see sidebar.)

Access to the on-site health care and financial security offered by CCRCs appealed to Frances R. Hall, an 80-year-old

former medical school admissions officer who moved in 2012 to Ginger Cove, a CCRC in Annapolis.

"While I, like others, entered Ginger Cove in independent living, a CCRC provides assurance of care at the assisted-living and skilled-nursing levels with minimal increases in monthly fees," Hall says. "This provides financial stability to my estate planning and, consequently, great peace of mind."

Her advice to those not yet sold on CCRCs? "I encourage you to look at the advantages for your estate of a life-care community, where your expenses are more predictable," Hall says. "Additionally, consider that your children and other family members will not be burdened with caretaker responsibilities down the line."

Before moving to Ginger Cove, Hall lived for 12 years in Williamsburg, Va., home to the College of William & Mary. "With a long career at colleges and universities, a college town seemed an ideal location for retirement," she says. "By 2010, while I was still in good health, I had begun to consider a move to a CCRC to provide a comfortable



Left: Frances Hall lines up her croquet mallet as fellow residents cheer her on.
Above: One of the scenic walkways at Ginger Cove.

JOIN THE MOVEMENT

Visit Willow Valley Communities today and see what *Life Lived Forward* is all about.

866.660.0114 | WillowValleyCommunities.org | LifeLivedForward.org | Lancaster, PA

WILLOW VALLEY COMMUNITIES

Frank, Frank & Scherr, LLC

Elder Law, Estate & Special Needs Planning

Medical Assistance Planning and Eligibility

Advance Medical Directives / Living Wills

Trusts / Estate Planning and Administration / Wills

Powers of Attorney / Guardianship

Disability Planning / Special Needs Trusts

410.337.8200 | www.frankelderlaw.com | 1.888.338.0400

Lutherville | Columbia | Easton



BROADMEAD

A Dynamic Lifestyle Community™

- 84 acre beautifully landscaped campus
- Single-story garden homes
- Fitness, aquatic, and wellness programs
- Stimulating social activities
- Exceptional dining venues
- Pet friendly campus

To request a free information kit please call 443.578.6008 or visit www.Broadmead.org

13801 York Rd. Cockeysville, MD 21030
TTY/Voice - Maryland Relay Service 1.800.201.7156



PRO TIPS FOR DOWNSIZING



For many, moving into a CCRC means saying adieu to a large home with a lifetime of memories. Sorting through sentimental possessions can be a challenge, so we picked the brain of Lois Gutman, founder of Flew the Coop, a moving and downsizing service, for advice on the process.

HOW DO YOU HELP CLIENTS PARE DOWN POSSESSIONS?

I recommend that folks follow [Japanese organizational guru Marie Kondo's] "spark joy" philosophy for their belongings. It may sound corny, but the idea is to physically hold each item and "feel" an emotional connection. Many items have great memories, but the ones to keep also generate a feeling of joy. If an item of clothing, kitchenware, etc., hasn't been used in the last year, let it go.

WHEN SHOULD DOWNSIZING BEGIN?

It's never too soon to plan ahead for a downsizing move. Starting the downsizing process well before a move deadline is looming will significantly ease the transition and help homeowners make realistic decisions about how much space they really need when they consider housing options.

WHAT'S A COMMON MISTAKE?

Most seniors, even folks who carefully diagram furnishings in their new space layout, overestimate the amount of room and storage the new home will have. My clients frequently call after a move asking for help again for additional downsizing.

and supportive environment that left me free to enjoy my senior years and time with my family." She chose Ginger Cove because it offers an almost university-like assortment of amenities, from an aquatics center, croquet club, and lectures program to local transportation. Plus, its location along the wooded shores of Gingerville Creek offers pier access for activities like crabbing or kayaking—all in proximity to her family.

By moving while still in good health, Hall has been able to take advantage of all the community has to offer, as well as offerings nearby, such as programs at St. John's College in Annapolis. "I live in the company of 300 or so very interesting people who have had fascinating lives and careers," she says. "It has been great fun to get to know my fellow residents and to participate in the many activities here."

Moving sooner rather than later is common advice from those who have already made the transition to a CCRC.

GETTING RIGHT-SIZING RIGHT

So you found the CCRC that's your perfect fit? Congratulations! Now, it's time to get ready for the transition.

Timing a move-in can be tricky. Depending on vacancy, it could take weeks or years before your new home is ready. And selling your current home adds more steps to the process. But downsizing experts agree that starting early will ease some of the stress in the transition from what's often a long-time home full of sentimental treasures.

"Moving is challenging for anyone, but especially for seniors," says Lois Gutman of Flew the Coop move-management services. "Moves earlier in life typically don't have severe space constraints, but after a lifetime of accumulating belongings, seniors are faced with difficult decisions for a downsizing move."

It's something Frances Hall experienced in a move made more challenging by the distance from Williamsburg to Annapolis. "Rather than try to identify the things I needed to part with, I chose to work with the floor plan for the apartment I had selected and to select, from among my treasures, which pieces of furniture would work best," Hall recalls. "This made the task of deciding what to part with much easier." She also enlisted the help of professionals, including a Williamsburg consignment shop that specialized in downsizing and a moving company with a focus on moves to senior communities.

When it came to timing the sale of her house and her move-in date, Hall worked closely with her real estate agent and Ginger Cove's marketing director. Thanks to frequent communication, "I was able to work out a smooth transition," she says.

The physical and emotional toll of moving is daunting—not to mention the seemingly never-ending to-do list. So, in many cases, getting an expert's help makes sense.

"Professionals assist with all of the tasks under the roof, offer names of capable and trustworthy contractors, and serve as the homeowner's advocate for everything that needs to be arranged," Gutman says. "My philosophy is to offer peace of mind service to clients and their families." (For more expert tips on downsizing, see sidebar.)



Experienced Investors, Not Salespeople.

We are an independently owned wealth management and investment advisory firm that provides a value-oriented investment approach to high net worth individuals, families and institutions.

FOR MORE INFORMATION OR A COMPLIMENTARY CONSULTATION, CONTACT US TODAY!

TUFTON CAPITAL MANAGEMENT

Trustee Address: Proven Results.

303 International Circle, Ste. 430,
Hunt Valley, MD 21038

410.403.8900 | www.tuftoncapital.com

Formerly Executive Capital Management



THINKING AHEAD

Retirees who consider moving to a CCRC are already one step ahead of their peers, since more than half of people over 40 have done little or no planning for long-term care, according to the Associated Press-NORC Center for Public Affairs Research.

Long-term care isn't cheap, though. The U.S. Department of Health and Human Ser-

vices projects that Maryland's median yearly cost for assisted living will be more than \$48,000 in 2017. And the median cost of a private room in a nursing home will run nearly \$130,000 per year. There are many ways to pay for long-term care, from the type of continuing-care agreement you pick to supplemental long-term care insurance or qualifying for Medicaid. But it's important to talk to your financial adviser to make sure the expense is factored into your retirement savings number.

Bruce Palmieri, a Northwestern Mutual wealth-management adviser based in Baltimore, puts the need for long-term care into perspective by asking his clients if any relatives or friends have experienced a long-term care event, and how that impacted their lives.

"I think long-term care is the biggest concern that people have today, which wasn't as common [a generation ago]. A lot

of people relied on their extended family to take care of them," Palmieri says. "Many of my 65-year-old clients ended up taking care of their parents or grandparents, but I don't think they want their kids to have to do that for them."

Properly forecasting long-term care expenses can make that desire a reality. "We help them understand how much [long-term care] costs and how their portfolio might support that," as well as strategies that don't involve investments, Palmieri says.

For seniors who worry about running out of retirement savings, the potential cost of long-term care is among the common fears. While Palmieri makes a point to show his clients the value of saving early, he stresses that putting something away late in the game still makes a difference.

"Some people come to me and say, 'I don't have enough time,'" he says, "but it's never too late to save."

At Oak Crest, Barbara Zorn says she has fewer worries than if she had postponed the move.

"Many folks think they will be more independent by remaining in their house," she says. "I respect that, but I have more freedom and time to pursue my interests by living in a retirement community."

Before you begin the search for a CCRC, think about the lifestyle you want to live, and use those needs and wants to narrow the search. For Zorn, that meant staying near a part of town she knows well. "My whole life, I've resided and worked in the Bel Air-Towson-Hamilton region, so the first challenge was to find senior-living options in proximity to this area," she says.

Zorn decided on a CCRC over alternatives because the added levels of health care offered peace of mind for her and for her family.

"My daughters helped me narrow down the choices between a condo and retirement community," she says. "I was in good

health, but I wanted to move to a continuing-care retirement community that had a medical center, assisted living, and skilled nursing in case I needed those services in the future."

After doing research online, she made appointments to visit several communities, and has a few tips to pass along: "When you research specific communities, make sure they are financially stable by asking for records." And when you visit, "tour the campus on your own to make sure it is well maintained."

Oak Crest was the best fit because it fulfilled Zorn's desire to be active. Every day, there are dozens of activities to choose from, including more than 100 resident-run clubs from ballroom dancing to fishing, and even local high-school alumni clubs representing the likes of Calvert Hall and Towson.


The former executive director of the Maryland Association of CPAs, Zorn founded an iPad users group and became

an instructor. "I'm able to use the skills honed during my business career to provide a service to fellow residents, which I find rewarding," she says. "And I've made numerous friends from all walks of life."

Oak Crest's campus was another plus for Zorn. "I have walked every day for nearly 40 years," she says. The community's secure, 87-acre tract offers miles of paved walking paths, plus three clubhouses and an indoor pool make it easy for her to integrate wellness into everyday life.

For a comprehensive list describing the dozens of continuing-care retirement communities in the region, as well as other senior living options and services, go to:

baltimoremagazine.net



THE Lisa Vogel Agency
IN-HOME CARE

1-800-671-6874
410-353-7778

We bill and collect from all long term care facilities.

Member of the National Association of Professional Home Care Agencies, Inc. (NAPHA)

Elizabeth Conroy
CALL US WHEN EXPERIENCED, COMPASSIONATE CARE MATTERS MOST
410-323-1700
1-888-353-1700

CARE NETWORK Since 1957
www.ElizabethConroy.com DELMAR, USA 19824

R.N.'s • L.P.N.'s CERTIFIED NURSING ASSISTANTS HOME NURSING CARE CERTIFICATION EMERGENCY • TRANSPORTABLE	FEDERAL ASSISTANCE HICED • LOG-15 EMERGENCY • RESPIRE SECRET • LONG-TERM PRIVATE DUTY	FINANCIAL CARE OPTIONS CERTIFICATION CARE CARING FOR FIVE GENERATIONS OF FAMILIES
--	---	--

LICENSED & BONDED | MOST INSURANCE AND CREDIT CARDS ACCEPTED | 24-HOUR SERVICE
TRUST, INTEGRITY & EXCELLENCE SINCE 1957



Initial In-Home Assessments and Home Safety Assessments by Registered Nurse
Emergency and Same Day Coverage 24/7
Skilled and Non-Skilled Nursing Services
RNs, LPNs, GNAs, CNAs

tel: 410-602-3993
fax: 410-602-6277
www.wecarepds.com
1852 Reisterstown Road, Suite 209
Pikesville, MD 21208

CELEBRATING 20 YEARS OF CAREGIVING EXCELLENCE

Licensee of Residential Services (Registered) Licensed as a Home Based Service Agency by the Maryland Department of Health and Mental Hygiene, Office of Health Care Quality. 158 License number: RE21 • 00018 License number: 010001 Independently Owned and Operated • Bonded and Insured

RETIREMENT COMMUNITIES




You can count on the Commission on Accreditation of Rehabilitation Facilities and the Continuing Care Accreditation Commission's evaluation and "seal of approval" to help you choose the right community for you. The CARF/CCAC is the nation's only system accrediting continuing care retirement communities.

Broadmead - Dynamic Lifestyle Community 13801 York Road Cockeysville, MD 21030 443-578-8008 www.broadmead.org	Integrace Fairhaven • Buckingham's Choice • Bayleigh Chase 576 Johnsville Road Eldersburg, Maryland 21784 410-970-2000 www.integrace.org
Carroll Lutheran Village 300 St. Luke Circle Westminster, MD 21158 410-848-8922 www.clvillage.org	Integrace Copper Ridge Exclusively for those with Alzheimer's and other forms of Dementia 710 Obrecht Road Sykesville, MD 21784 410-795-8808 www.copperidge.org
Ginger Cove 4000 River Crescent Drive Annapolis, MD 21401 410-266-7300 www.gingercove.com	Roland Park Place 830 West 40th Street Baltimore, MD 21211 410-243-5700 www.rolandparkplace.org

The above CARF/CCAC communities are sponsoring this message. For more information or a nationwide list of accredited communities, write the CARF/CCAC at 1730 Rhode Island Avenue, N.W., Suite 209, Washington, DC 20036-3120, p. 1-202-587-5001, www.carf.org