LEGG MASON
GLOBAL ASSET MANAGEMENT

AGING AND ITS FINANCIAL IMPLICATIONS: Planning for housing

Perspective, research and practical insights created in collaboration with The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing

A REALISTIC VISION FOR YOUR RETIREMENT

For many, retirement is the much-anticipated culmination of work and savings. Most people envision the part of retirement that is active, and free from the stresses of work and career.

This vision may include travel or volunteering, refining a golf or tennis game, having more time for your family, or checking off experiences on your lifelong "Bucket List," the list of dreams to fulfill, goals to achieve or places to visit.

In the best case, you may be retired for nearly as long as you worked full time. Longevity brings with it both opportunities and challenges. Have you considered the full set of possibilities for a retirement that lasts 30 years or more? The years spent in retirement may offer a mixed bag of good health and periods of infirmity. There is no question that health issues can interrupt the carefree retirement you may have planned. Age-related changes, such as hearing or vision loss, or reduced energy and chronic health conditions, begin to take their toll on the quality of life and often contribute to declines in everyday functioning.

Your retirement lifestyle could turn out quite differently in later years from what you have envisioned. Beyond the ideal vision of your "golden years," give some careful consideration to the realities and "what-ifs" of aging. Aging and frailty know no economic boundaries and often bring physical, lifestyle, financial planning, family, psychological and social challenges. When you truly understand the realities of retirement well in advance, you can give financial, emotional and family considerations the proper attention and make appropriate contingency plans.

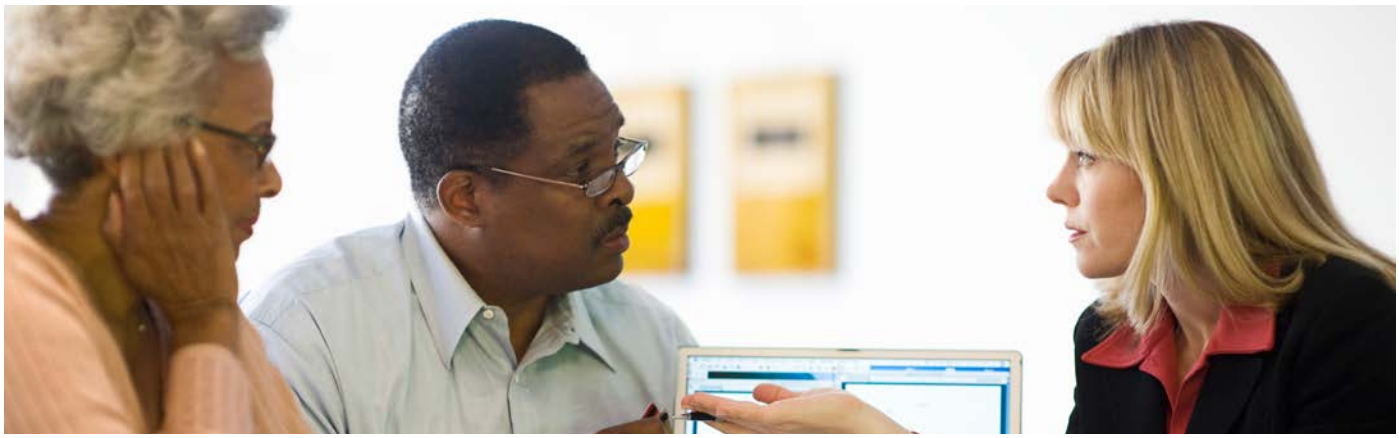
The challenge

A brave new world greets retirees who may live as long as 30 years or more in retirement. Housing is both a major financial asset on the balance sheet and a significant expense in the household budget. Housing may be the largest expense of retirement income. The time for planning is before a crisis or health event drives a change in housing that is neither budgeted for nor anticipated. Even if the intent is to age in place — that is, live in the home of your choice as you age — you should think through the options in advance of a health crisis. Mobility limitations, a chronic illness or a catastrophic health crisis may give way to a housing move, reshape the best-laid plans and disrupt your financial preparedness.

Legg Mason's commitment and response

Legg Mason created "Aging and its Financial Implications: Planning for Housing" in collaboration with The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing, to bring you perspective, research and practical insights to assist you with the challenges of aging. This document is based on third-party data, as well as input from our skilled partners at Johns Hopkins.

Broadening your familiarity with housing options will help you understand more deeply how aging impacts housing requirements. When people weigh current and future housing choices, they often reveal conditions of frailty, reduced capabilities and personal issues that are close at heart. As the conversation continues with family members, we hope this "go-to" source can assist you and your family with decision-making. We have tools to help initiate the conversation, support the dialogue and help prepare for this important life stage.



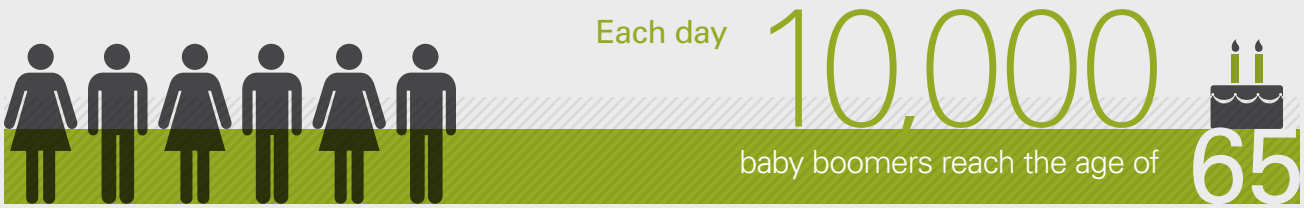
What's inside

THE NEW FACE OF AGING

America is aging and everyone is affected by longer life expectancy. As advanced age approaches, people often need to shift the way they live and/or where they live to accommodate age-related discomforts and reduced capabilities. There are a number of trends that impact decisions related to housing during the years of retirement.

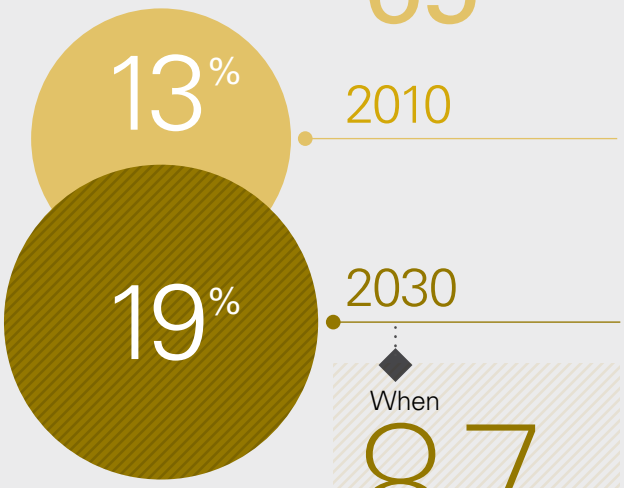
PROFILE OF AGING

The aging population (65+) will continue to increase



By **2030** all of the baby boomers will have moved into the ranks of the older population.

This will result in a shift in the over **65** population



When **8.7** million people will be **85** or older.[1]

The effect of life expectancy[2]

A woman who lives to age 65 today can expect to live an average of 20 years.

A 65-year-old man can expect to live an average of 18 years.

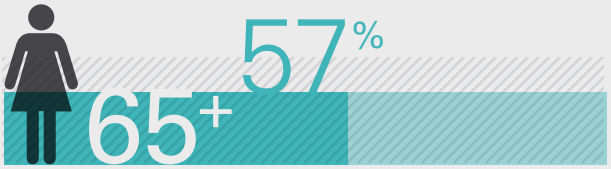
Once a woman or a man reaches 85, there is a good chance their lives will extend another 6–7 years.

1 U.S. Census Bureau: The Next Four Decades; The Older Population in the United States: 2010 to 2050. Available electronically at: http://www.census.gov/prod/2010pubs/p25-1138.pdf

2 2013 National Vital Statistics Report — Deaths: Final Data for 2013. Table 7. Life expectancy at selected ages, by race, Hispanic origin, race for non-Hispanic population, and sex: United States, 2013, www.cdc.gov/nchs/data_access/Vitalstatsonline.htm

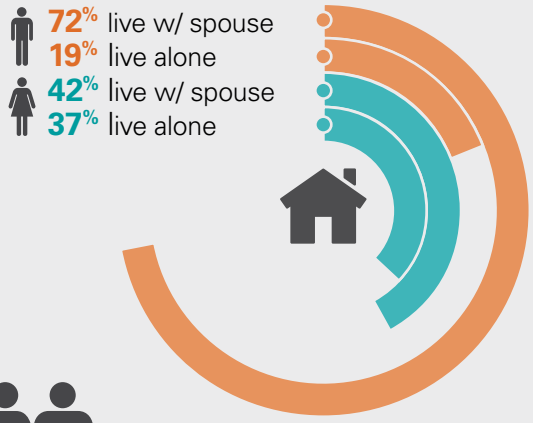
Women continue to outlive men as they age[3]

Percent of women in the 65-and-over population



Percent of women in the 85-and-over population

The effect of marital status on living arrangements[3]



Older men more often live with their spouse than older women.

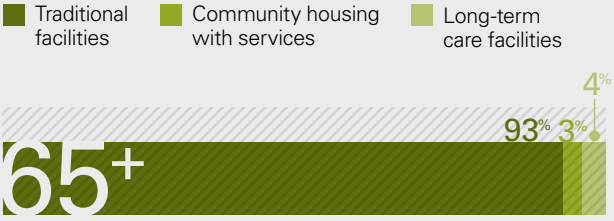
Older women are twice as likely as older men to live alone.

Widowhood is a reality. Older women are more likely to remain unmarried than older men.

The effect of aging on living situations[4]

The vast majority of people over 65 live at home

Percentage of Medicare enrollees ages 65 and over in selected residential settings, by age group, 2009



By age 85, only 78% live in traditional communities and the rest live in long-term care facilities and community housing

A move to a full-service facility can be a substantial investment. Will the money be there? The time to factor in the costs of such a move is well in advance of a medical emergency.

[3] U.S. Census Bureau, 1900 to 1940, 1970 to 1980, U.S. Census Bureau, 1983, Table 38; 1960, U.S. Census Bureau, 1964, Table 155; 1990, U.S. Census Bureau, 1991, 1990 Summary Table File; 2000, U.S. Census Bureau, 2001, Census 2000 Summary File 1; U.S. Census Bureau, Table 1: Intercensal Estimates of the Resident Population by Sex and Age for the U.S., April 1, 2000 to July 1, 2010 (US_ESTOOINT-01); U.S. Census Bureau, 2011. 2010 Census Summary File 1; U.S. Census Bureau, Table 2: Projections of the population by selected by selected age groups and sex for the United States.

[4] Centers for Medicare and Medicaid Services, Medicare Current Benefits Survey. The Medicare Current Beneficiary Survey (MCBS) is a continuous, multipurpose survey of a nationally representative sample of the Medicare population, conducted by the Office of Information Products and Data Analysis (OIPDA) of the Centers for Medicare & Medicaid Services (CMS) through a contract with Westat. **Traditional facilities/communities** refer to aging in place or 55+ independent living communities. **Community housing with services**: Community housing with services applies to respondents who reported they lived in retirement communities or apartments, senior citizen housing, continuing care retirement facilities, assisted living facilities, staged living communities, board and care facilities/homes and similar situations, AND who reported they had access to one or more of the following services through their place of residence: meal preparation; cleaning or housekeeping services; laundry services; help with medication. Respondents were asked about access to these services, but not whether they actually used the services. **Long-term care facility**: A residence (or unit) is considered a long-term care facility if it is certified by Medicare or Medicaid; or has three or more beds, is licensed as a nursing home or other long-term care facility, and provides at least one personal care service; or provides 24-hour, 7-day a week supervision by a non-family, paid caregiver. For more information, please visit: www.agingstats.gov.

Housing trends

Baby boomers are forging new expectations and approaches to retirement and housing. The aging of Americans is driving housing trends, impacting housing supply and creating new demand for various housing types.

By their sheer numbers, baby boomers have shaped consumer trends at every stage of their lives. Trends suggest that the baby boomers will continue to make highly personalized choices, as they have throughout their lives. Instead of downsizing, roughly 63% do not plan to move, but rather expect to age in place. A significant number will renovate their homes, as 39% plan for major home improvement in the next three years. Even so, their reasons to renovate make style and value a priority over "aging-friendly" features.[5]

When they sell, some baby boomers (46%) are looking for nicer homes and more space, not less. They will have more housing options to buy, sell or modify than ever before. Of those boomers who move, 54% will downsize. Many of those living in larger, more expensive homes are looking for smaller homes with high-end finishes and nearby services and amenities.[6] Only 1 in 5 "boomer movers" want to relocate to senior-related housing or active adult communities.[7]

The decision to age in place could change as people advance through their retirement years. Throughout a retirement that may extend 30 years or more, many will find their needs change as they age. Three-quarters of boomer households surveyed between the ages of 50 and 69 have already suffered a major health incident or have a chronic health condition. This calls into question just how suitable their homes are for older adults.[8] Services are growing and industries are being developed to help older adults age in place and meet health and lifestyle requirements.

Where people live and how they live as they age are consequential financial decisions. Housing accounts for a large share of the budget. At age 55–64, the average household spends less than 33% of income on housing. That share rises to 36% of expenses for the 75+ age cohort, even though people of that age are more likely to own a home without mortgages.[9] Housing is directly tied to a person's physical or psychological well-being. This is why having a living situation that fits one's current level of physical and cognitive ability and anticipated future needs is essential.

Baby boomers that expect to age in place

63%

expect to age in place[5]

39%

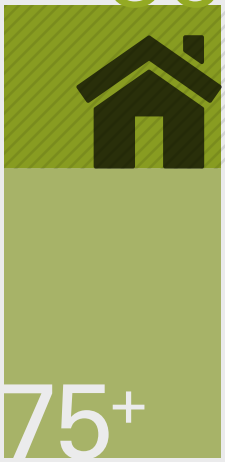
plan for major home improvement in the next three years[5]

1.5 in

boomer movers want to relocate to senior-related housing or active adult communities.[7]

At age 75+, 36% of one's expenses are likely to go toward housing

36%



even though people at that age are more likely to own a home without mortgages.

75+

[5] Burbank, Jeremy. Keely, Louise. "Baby Boomers and Their Homes." Demand Institute. Oct 2014. http://www.demandinstitute.org/blog/baby-boomers-and-their-homes

[6] Burbank, Jeremy. Keely, Louise. "Baby Boomers and Their Homes." Demand Institute. Oct 2014. http://www.demandinstitute.org/blog/baby-boomers-and-their-homes

[7] America's Rental Housing Evolving Markets and Needs. Joint Center for Housing Studies at Harvard University, 2013. www.jchs.harvard.edu/americas-rental-housing

[8] Burbank, Jeremy. Keely, Louise. "Baby Boomers and Their Homes." Demand Institute. Oct 2014. http://www.demandinstitute.org/blog/baby-boomers-and-their-homes

[9] Bureau of Labor Statistics: Consumer Expenditures in 2013. BLS Reports. Report 1053. February 2015.

In another decade, the oldest members of the baby boomer generation will be in their late 70s, a time when living independently often becomes more difficult. Health and memory issues may intervene. Nearly 70% of people who reach age 65 will ultimately need some form of long-term care, according to the Department of Health and Human Services.[10]

By 2025, the large and growing population of seniors is likely to drive up demand for alternative housing arrangements that offer a combination of affordability, accessibility and supportive services.[11] This is expected to increase the need for assisted living and nursing homes, among other supportive housing arrangements.

Health trends

Physical health can be a determining factor in living arrangements. Living longer increases the potential for chronic diseases. While the vast majority of people prefer to live at home for the rest of their lives, when health and physical frailty intervene, things can change.

The leading causes of death include many chronic conditions that at first negatively affect quality of life, contribute to declines in function, and hasten the loss of the ability to live independently at home. The leading causes of death include common chronic conditions:[12]

- Heart disease
- Cancer
- Chronic lower respiratory diseases
- Accidents (unintentional injuries)
- Stroke (cerebrovascular diseases)
- Alzheimer's disease
- Diabetes
- Influenza and pneumonia
- Nephritis, nephrotic syndrome and nephrosis
- Intentional self-harm (suicide)

Along with people living longer, there is a rise in the prevalence of cognitive impairment and dementia, both of which interfere with the ability to carry out activities of daily living.

Cognitive impairment:

Cognitive impairment is when a person has trouble remembering, learning new things, concentrating, or making decisions that affect their everyday life. Cognitive impairment ranges from mild to severe. With mild impairment, people may begin to notice changes in cognitive functions, but still be able to do their everyday activities. Severe levels of impairment can lead to losing the ability to understand the meaning or importance of something and the ability to talk or write, resulting in the inability to live independently. (Source: Center for Disease Control; http://www.cdc.gov/aging/pdf/cognitive_impairment/cogimp_poilicy_final.pdf)

Dementia

Dementia is an overall term that describes a wide range of symptoms associated with a decline in memory or other thinking skills severe enough to reduce a person's ability to perform everyday activities. Alzheimer's disease accounts for 60 to 80 percent of cases. Vascular dementia, which occurs after a stroke, is the second most common dementia type. But there are many other conditions that can cause symptoms of dementia, including some that are reversible, such as thyroid problems and vitamin deficiencies. While symptoms of dementia can vary greatly, at least two of the following core mental functions must be significantly impaired to be considered dementia: memory, communication and language, ability to focus and pay attention, reasoning and judgment, visual perception.

People with dementia may have problems with short-term memory, keeping track of a purse or wallet, paying bills, planning and preparing meals, remembering appointments, or traveling out of the neighborhood. Many dementias are progressive, meaning symptoms start out slowly and gradually get worse. (Source: Alzheimer's Association; http://www.alz.org/what-is-dementia.asp)

[10] "Who Needs Care?" U.S. Department of Health and Human Services. http://longtermcare.gov/the-basics/who-needs-care/

[11] "The State of the Nation's Housing 2015": Joint Center for Housing Studies of Harvard University. Page 5. http://www.jchs.harvard.edu/research/state_nations_housing

[12] "Leading Causes for Death." Centers for Disease Control and Prevention. August 21, 2015. http://www.cdc.gov/nchs/fastats/leading-causes-of-death.htm

The vast majority of older adults (92%) are living with one chronic disease, and 77% have at least two.[13] These health issues need to be considered, for not only how they impact you or your family member today, but also throughout the rest of your lives. Chronic conditions lead to predictable declines in mobility, physical health and independent function that may require more supportive housing arrangements.

Lifestyle and health implications

While most people prefer to stay in their homes for as long as possible, they find their needs change as they age. When they do decide to move, it may be for a variety of reasons. They may want less home maintenance to deal with, and so they might choose to sell the family home and move closer to family members, often their children and grandchildren. They may prefer a warmer or drier climate. To stay as independent as possible, they may need to modify their own home, or consider moving to a different housing arrangement that can help keep them healthy and independent. A combination of these factors may also drive their thinking.

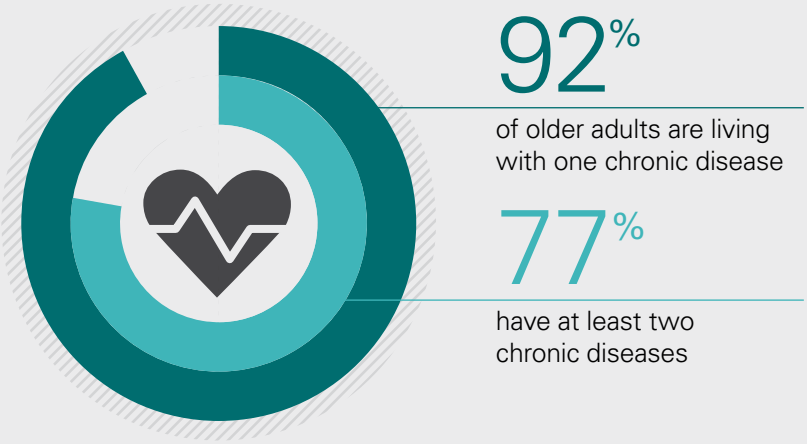
Physical ailments, decline in cognitive function, and mobility limitations also proliferate with age. The ability to carry out everyday activities such as preparing meals or bathing and dressing can be diminished by illness, chronic disease, cognitive impairment or injury. These conditions have important implications for families and greatly influence the housing selection.

Beyond the golden years

Ideally, when you are planning for retirement, you should think long term, and account for changes in your physical health. There is an inherent unpredictability in predicting what that support will entail.

A comprehensive approach that includes addressing the physical and medical needs, social and emotional needs and financial needs of the future (as best as they can be determined), is paramount to ensure that the proper plans are in place. Such an approach will help in selecting the optimal housing option(s) for the years spent in retirement.

The vast majority of older adults are living with one chronic disease, and over three-quarters have at least two[13]



[13] National Council on Aging, "Healthy Aging Facts." https://www.ncoa.org/news/resources-for-reporters/get-the-facts/healthy-aging-facts

MYTHS AND REALITIES OF AGING:

In general ... don't generalize guide

It is easy to make assumptions about aging; many people do. This guide may help you to separate fact from fiction, and better understand the aging process. Use this as a tool to generate discussion and make informed decisions.

Myth	Reality
Dementia is an inevitable part of aging.	Dementia is a progressively degenerative disease, and is not a normal part of aging. While age is the most significant risk factor, dementia is not an inevitable part of aging. Approximately one in nine adults age 65 and older have Alzheimer's disease, and an estimated 14% of adults age 71 and older have dementia.[14]
Older adults become more rigid in their thinking and are unable to learn or change.	Learning patterns do change with age, and it may take longer to learn something new. Older adults do not become more rigid, and the basic capacity to learn is retained.[15]
Older adults are alone or lonely and have been abandoned by their families.	Although many people perceive the elderly to be lonely, only 12% of older adults report suffering from loneliness.[16] Most older adults continue to enjoy the company of their families and close friends as they age, and 52% of grandparents report seeing their grandchildren at least once a week.[17]
Older adults are in poor health.	More than 76% of older adults describe themselves as being in good, very good or excellent health despite having an average of two or more chronic conditions.[18]
Lifestyle changes late in life have no effect on older adults' health and well-being (e.g., beginning to exercise, quitting smoking)	Lifestyle changes including exercise, diet, sleep and other health-promoting behaviors, such as quitting smoking, can positively impact an older adult's well-being regardless of age. Older adults who exercise are better able to fight chronic disease.[19]

[14] "Alzheimer's and Dementia: The Journal of the Alzheimer's Association." Alzheimer's Association, March 2015, 2015 Alzheimer's disease facts and figures. http://www.alzheimersanddementia.com/article/S1552-5260(15)00058-8/fulltext#sec2.2.4.1

[15] "Staying Sharp: Successful Aging and the Brain." 2015, The Dana Alliance for Brain Initiatives, electronically retrieved on June 8, 2015 from http://dana.org/StayingSharpSuccessfulAging

[16] "Myths and Stereotypes of Aging." 2012, Oregon Department of Human Services, electronically retrieved on June 8, 2015 from http://www.oregon.gov/dhs/apd-dd-training/EQC%20Training%20Documents/Myths%20and%20Stereotypes%20of%20Aging.pdf

[17] "Insights and Spending Habits of Modern Grandparents." March 2012, AARP, http://www.aarp.org/content/dam/aarp/research/surveys_statistics/general/2012/Insights-and-Spending-Habits-of-Modern-Grandparents-AARP.pdf

[18] "Older Americans 2012: Key Indicators of Well-Being." 2012, Federal Interagency Forum on Aging Related Statistics, http://www.agingstats.gov

[19] "It's Never Too Late: Five Healthy Steps at Any Age." Johns Hopkins Medicine, electronically retrieved on June 8, 2015 from http://www.hopkinsmedicine.org/health/healthy_aging/healthy_body/its-never-too-late-five-healthy-steps-at-any-age

Myth	Reality
Older workers are less productive.	There is virtually no relationship between age and job performance. In jobs that require experience, older adults may in fact have a performance edge; the older workers seem to know better how to avoid severe errors.[20]
Older adults are more likely to become clinically depressed.	Most older adults are not depressed. Depression is not a normal part of growing older, but rather an illness that needs to be treated.[21]
With age, older adults lose individual differences and become progressively more alike.	The opposite is true. Individual differences appear to increase with age. There is more variety among older adults than among any other age group.[22]
Most older adults end up in nursing homes.	Only 1% of people ages 65-74 and approximately 13% of people age 85 or older live in nursing homes. 80% of older adults who receive some form of care do not reside in an institution.[23]
Most older adults live in poverty.	Only 9% of older adults live in poverty. An additional 26% of older adults are considered low income.[24]
With age, most older adults become helpless and cannot take care of themselves.	About 25% of Medicare enrollees age 65 and older report difficulty in performing one or more activities of daily living. Only 12% report difficulty with using the telephone, light or heavy housework, meal preparation, shopping or managing money.[25]
Older adults are an economic burden on society, and this takes away resources from the young.	Older adults make significant economic contributions to society. Baby boomers have health care and assisted living needs that will create an increased number of health care jobs over time, and their high rates of travel have resulted in increased spending in the travel industry.[26] Older adults also accounted for more than 3. 3 billion hours of community service in 2014, a benefit valued at $75 billion.[27]
Falling is normal with advanced age.	More than one-third of older adults experience a fall every year. However, falling is not an inevitable part of aging. Falls can be minimized by addressing risk factors, such as removing tripping hazards in the home, monitoring medications, and enhancing balance and mobility.[28]

[20] "Why Everything You Think About Aging May Be Wrong." By Anne Tergesen, November 30, 2014, The Wall Street Journal, electronically retrieved on July 27, 2015 from http://www.wsj.com/articles/why-everything-you-think-about-aging-may-be-wrong-1417408057

[21] "Depression is Not a Normal Part of Growing Older." Centers for Disease Control (CDC), electronically retrieved on June 8, 2015 from http://www.cdc.gov/aging/mentalhealth/depression.htm

[22] "Myths and Stereotypes of Aging." 2012, Oregon Department of Human Services, electronically retrieved on June 8, 2015 from http://www.oregon.gov/dhs/apd-dd-training/EQC%20Training%20Documents/Myths%20and%20Stereotypes%20of%20Aging.pdf

[23] "Selected Long-Term Care Statistics." 2015, Family Caregiver Alliance: National Center on Caregiving, electronically retrieved on July 27, 2015 from https://caregiver.org/selected-long-term-care-statistics

[24] "Older Americans 2012: Key Indicators of Well-Being." 2012, Federal Interagency Forum on Aging Related Statistics, http://www.agingstats.gov

[25] "Older Americans 2012: Key Indicators of Well-Being." 2012, Federal Interagency Forum on Aging Related Statistics, http://www.agingstats.gov

[26] "3 Positive Economic Impacts of Baby Boomers in the U.S." By Colleen Van Horn RN, B.S.N., PHN, CCM, June 23, 2013, Del Mar Times, http://www.delmartimes.net/news/2013/jun/23/3-positive-economic-impacts-of-baby-boomers-in/

[27] "Value of Senior Volunteers to U.S. Economy Estimated at $75 Billion." May 20, 2015, The Corporation for National and Community Service, http://www.nationalservice.gov/newsroom/press-releases/2015/value-senior-volunteers-us-economy-estimated-75-billion

[28] "Falls and Older Adults." NIH SeniorHealth, electronically retrieved on July 27, 2015 from http://nihseniorhealth.gov/falls/aboutfalls/01.html

FINANCIAL PLANNING AND OTHER IMPLICATIONS

Anticipating the realities of aging enhances your ability to make better decisions for the future.

Financial planning considerations

As you know, no amount of wealth can forestall the aging process; the real advantage comes from preparation. What you can do is get out in front of the potential issues you may face and become familiar with the landscape you could encounter in the advanced stages of aging. This will equip you to work through various scenarios with your Financial Advisor and shock-test your financial plan.

It's important to anticipate the financial impact of a health crisis on your financial plan, whether it occurs in your 70s, 80s or 90s. It may be difficult to imagine today the unintended financial consequences of a major illness, lack of mobility or other health issue. For example, it may be necessary to maintain a separate residence for one spouse while the other lives in a skilled nursing facility.

Additional costs may include in-home care, transportation or a move to another type of housing. Some changes can arise from these common occurrences: chronic illness; the loss of a spouse; memory problems symptomatic of dementia; changes to eyesight or other limitation to driving; or loss of physical mobility. If you decide a move is the best option for you, you will need to be financially prepared.

Another important consideration is inflation. Inflation has the potential to erode a retirement lifestyle that spans 30 years or more. A "what if" scenario can help you gauge the impact of inflation on buying power in your later years. Home values will fluctuate with economic conditions, as we saw in the 2008 real estate recession. Those who count on their homes as a source of wealth often need the money from the sale of their home to afford to move somewhere else.

Fortunately, if you are financially prepared and a move becomes necessary, the range of housing options has never been greater, and it is expected to expand in the next decade. Some people plan to move to independent living to enjoy the amenities. Many others will only consider a future move when forced by poor health or the loss of a spouse. Developing a plan that includes more lifestyle support in declining years is essential. Only then can you feel secure about maintaining control and dignity as you age.

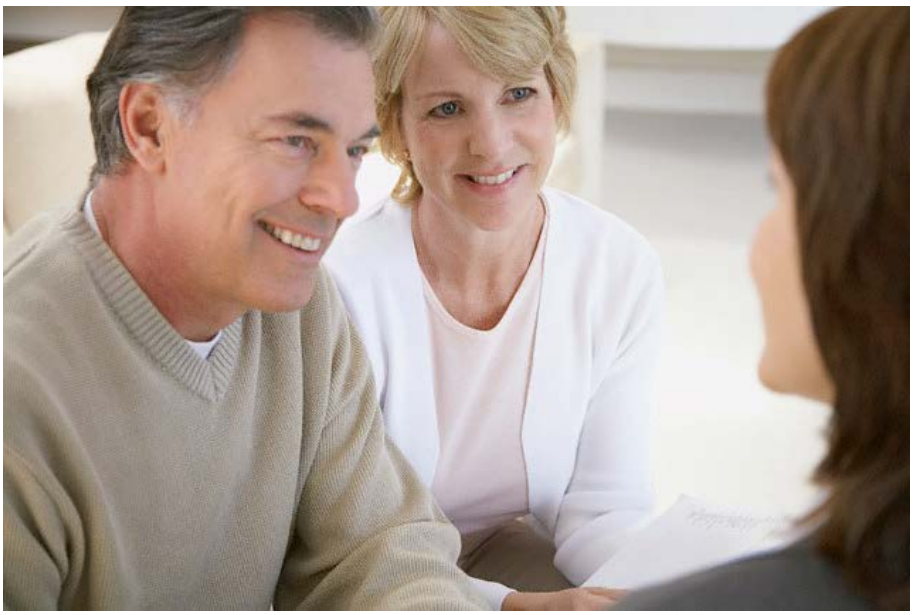
Fortunately, if you are financially prepared and a move becomes necessary, the range of housing options has never been greater, and it is expected to expand in the next decade.

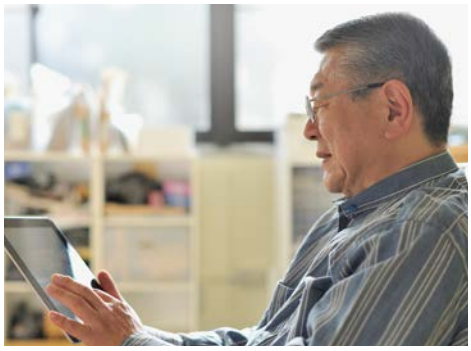
Planning to preserve control, dignity and safety … come what may

For all the talk about "retirement planning," there is little focus on the stage after the healthiest and most active years. If you have faced the health crisis of a parent or loved one, you have renewed respect for the benefits of proactive planning, rather than waiting for a crisis to drive an immediate decision. Through careful preparation in partnership with a Financial Advisor and other trusted professionals, you can increase the chances of maintaining control over the most important decisions related to your future. With a realistic view of the future, you have the ability to develop a comprehensive plan that takes into account "what if," and ensures that you will have control over the decisions affecting where you will live, your comfort and care.

By giving careful consideration to all of the facets of aging, you can also proactively address the myriad of related family issues and decisions, such as, "Who will make medical decisions on your behalf?" And how much capacity do children and grandchildren have to provide care, support and transportation when help is needed?

It is important to explore these questions before a crisis occurs. When you facilitate a frank discussion about your plans for the future, you have the opportunity to prepare the next generation to understand and help you execute your plans. In doing so, you may deepen your relationship with family members who care about you and are inexperienced with these matters.





Family dynamic implications

Any move from the family home is significant. Sometimes as you grow older, you need help from family members to evaluate such a move. Family members have to know that you value your independence and your own preferences. Understanding what is most important to you is paramount, whether that is the opportunity to maintain social ties, proximity to your doctors or access to the outdoors and other activities. When family members are consultative in their approach and you are careful to seek input, you can move forward together.

Unless your immediate health and safety are at risk, you, rather than your family members, will make the final determination about moving. Often the adult children may be more anxious to initiate the move than their parents, and their parent's health and safety are paramount. Use the discussion guidelines on page 17, "Assessing your housing needs," to evaluate the priorities and preferences that will guide the housing selection. This may ease the conversation from leaving a home that is comfortable, familiar and potentially full of a lifetime of memories to gaining certain functionality and convenience that is more suitable to your needs.

When a family member (or designated beneficiary) concludes that his/her loved one's safety is at risk as a result of living without support, it may be time to make a difficult decision and consult the primary physician, other professionals, and family and friends to assist in the conversation.

Considerations for long-term care insurance vs. self insurance

Everyone needs to have a strategy for covering the cost of long-term care in their later years. Some people buy long-term care insurance to protect their assets from the cost of an extended illness, home care, assisted living and skilled nursing care. Others will self-insure based on the assets they have accumulated. It is important to have a detailed planning conversation with your Financial Advisor to evaluate your own personal situation and needs, and to explore the various types of long-term care insurance available.

LEGG MASON
GLOBAL ASSET MANAGEMENT

ASSESSING YOUR HOUSING NEEDS

Discussion guide

Given the wide range of housing choices available, you will want to take your time to think about, and financially prepare for, the option that is most appropriate for you and your family.

Overall well-being

As you review the questions in this guide, think about how your future needs will impact your financial well-being:

What type of housing arrangement appeals to you as you get older?

What are the primary considerations that will drive the housing decision?

What are the secondary considerations?

Are there any differences among family members about these priorities?

If so, consider visiting a few communities and talking to staff members, who may assist you in evaluating the contrast in stated needs.

If you are trying to decide whether you should stay or move from your current residence to a new location (either now or in the future), make sure you understand what different living arrangements offer and the costs involved — even if you decide to stay put.

Before making a decision about your living situation, visit the communities or facilities you are considering and interview their residents and key administrative personnel. This discussion guide has been designed as a conversation starter for you, your Financial Advisor and your family members to prepare for your future housing plans.

Continued discussion, especially in cases where a move is not required, may be part of the process. The important thing is to be prepared for any and all scenarios, so that if an event such as an injury (major or minor) or something else occurs, existing plans can be simply and quickly put into motion. Having options in place can ease stress and reduce the risk of making hasty decisions that can have adverse financial implications in the future.

The following are a few key areas for discussion in assessing the needs for you and/or a loved one.

Please use the lines provided below each question to write additional comments.

Level of care

If a medical condition or physical ailment is the impetus for the move, it is important to identify the type and level of support that will be needed now and in the future.

If you were to fall or encounter a chronic health issue, would family members be available to help you? ☐ Yes ☐ No

Would family members be available to provide sustained care? ☐ Yes ☐ No

Release from liability: Any selections the individual or family makes in terms of care are the sole responsibility of the decision maker. The Financial Advisor, Legg Mason, and The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing are held harmless and released from any liability that may occur from selecting a care center, caregiver, community or facility.

Level of care (Continued)

Have you discussed having family members provide sustained care? ☐ Yes ☐ No

If family assistance is not an option, how will you handle the need for assistance with the activities of daily living (e.g., bathing, dressing, eating, toileting, transferring, incontinence)?

Finances

Making a budget with anticipated expenses can help you weigh each housing option. Alternate arrangements like assisted living can be expensive. Extensive in-home help can also rapidly mount in cost, especially at higher levels of care and for live-in or 24-hour coverage.

How prepared are you for a household move to increase the lifestyle support and services available to you?

Have you budgeted for a range of possible outcomes for long-term care and assistance? ☐ Yes ☐ No

If you were healthy and your spouse required a move to assisted living or a skilled nursing facility, have you considered the impact on your retirement assets? ☐ Yes ☐ No

What are your longevity-related financial concerns?

Happiness/Comfort

Contentment is tied to physical and emotional well-being. The comforts of home are uniquely identified by the resident or prospective resident.

What type of home or community would you be happy living in?

What type of amenities would be most important to you? (Examples: dining, fitness center, etc.)

What social, educational and spiritual activities would you like to continue to enjoy (e.g., book clubs, cards, religious services, etc.)?

Is it important to you to get off campus to visit family and friends? ☐ Yes ☐ No

Caregiving support

The type and level of caregiving support varies greatly by community type. It is important to consider your needs, your spouse/partner's needs and the needs of your family — today and in the future.

How will you get care if you are no longer able to care for yourself?

Do you have family or other support available nearby? ☐ Yes ☐ No

Is your family able to provide you with round-the-clock care? (Please note that even if family members can commit to caregiving, they might not be able to fill in all the gaps if physical or medical needs become extreme.) ☐ Yes ☐ No

Will you be able to hire and bring in caregivers to assist you, if needed? ☐ Yes ☐ No

Neighborhood considerations

Neighborhood considerations refer to characteristics of the neighborhood or community, such as location and security, that can support you as you age.

Do you want your residence to be easy for family and friends to get to? ☐ Yes ☐ No

Do you want the care and services you will need easily available? ☐ Yes ☐ No

Do you want doctors' offices, hospitals and pharmacies conveniently located (within walking distance)? ☐ Yes ☐ No

Do you want shops, restaurants and other entertainment conveniently located within walking distance? ☐ Yes ☐ No

How far do you want to be from shopping, medical facilities and other services you might need?

How far do you want to be from hobbies and interests such as theaters, museums, restaurants or other entertainment and social events?

What kinds of transportation would you like available to you?

Social support

As you age, the ability to drive can be difficult and may be an activity that needs to be stopped. Given that being with others and having regular social interaction is important throughout one's life, consider the options available now and into the future for leaving your residence and socializing with others.

If it becomes difficult or impossible for you to leave your residence, what will your options be for social engagement, so you do not become isolated or depressed?

How easy would it be for you to visit family, friends or neighbors, or engage in hobbies and cultural activities that you enjoy?

How can you connect with your peers and feel comfortable in the community?

Security

Security is a concern for people as they get older, whether they are healthy or frail. In some cases, they may feel especially vulnerable.

What security features do you want to have in place? (Examples: home security system, a neighborhood watch, a gated community, a security guard)?

Do you want to feel safe coming and going from the residence at different hours of the day? ☐ Yes ☐ No

Next steps

Based on a discussion of these considerations, your housing priorities will begin to emerge.

Please refer to the Tools and Resources tab, which includes detailed worksheets to assist you in exploring different housing options.

Sit down with your Financial Advisor to brainstorm options, costs and family dynamics.

HOUSING OPTIONS

There are a range of housing options for retirees. Current and future housing needs are a key component of long-term retirement planning. There are a number of considerations that go into making a housing decision. Many people in the same stage of life take divergent paths — from staying in their own home or long-term residence, to moving to a facility that offers more support. Each choice has significant financial considerations. We focus on the most common housing choices available for older adults and their families, and some of the factors and considerations that may guide housing selection.

AGING IN PLACE

There is no place like home. Given the choice, the vast majority would rather remain in their homes for the rest of their lives.

Your home furnishings and treasured possessions are often connected to a lifetime of memories. Perhaps you raised your family there and remember happy times that emotionally tether you to the home. Staying at home also means a more independent lifestyle to many; that's why 63% of baby boomers indicate that they do not want to move or plan to move.[29]

"Aging in place" refers to the decision to live at the home of your choice as you age. Aging in place recognizes that physical functions decline with age and certain tasks — such as climbing stairs, bending and lifting — become more challenging. Aging in place in your long-term residence may not be right for you, as it is not appropriate for everyone. To age in place, one may need to make changes to a home to enhance its safety and convenience. This may entail modifications to accommodate needs as circumstances change.

Being proactive and creating a plan for aging in place can help you prepare for unforeseen events that would compromise your ability to live independently. Sensible preparation calls for thinking through the safety and convenience of the home and accessibility of services to make life easier. Consider the potential costs of home modifications, support services and home care as you put your plan together. Because your safety and well-being are vital, it is essential to revisit this decision periodically to determine if the current living arrangements are still the most suitable option.

Taking care and staying safe

Your ability to stay where you live — now and into the future — will depend on your physical health, cognitive function and ability to navigate and maintain your living space as well as your social support network. Staying safe and avoiding injury are essential to staying independent. Simple precautions can help you to prevent accidents or incidents that could lead to a disabling injury, such as a fall. In order to accommodate the physical, sensory and cognitive changes that occur with advancing age, home modifications may be necessary. A home safety assessment will help you determine where to start.

Many professionals are prepared to help you with a home safety assessment. Geriatric care managers, nurses or occupational therapists can be hired to assist you. Your local area agency on aging can refer you to resources to contact regarding a home safety assessment. In this guide, under the "Tools and resources" tab, you will find a comprehensive "Home safety assessment checklist," which can assist you in conducting your own home safety assessment.

When necessary for your comfort and safety, you may be able to make home modifications, bring in home care services, hire support services and use a range of assistive devices and other technologies to help you continue to do the things you would like to do. It is also important to keep on top of basic home repairs. Loose railings, cracked cement or floors and uneven stair cases can all pose safety hazards as one ages. We will discuss some of the tools that can enable aging in place and can help you stay in your home longer, should that be your preference.

[29] "Baby Boomers and Their Homes." Demand Institute. www.demandinstitute.org/blog/baby-boomers-and-their-homes

Key requirements for aging in place

Generally in good health

People who are healthy, mobile and active are good candidates for aging in place.

Part of a social network and have family support

Those who have a circle of family and friends who live nearby and can check on them, stop by and be a resource are generally the best candidates. The network may include a spouse, family living nearby and a network of good friends.

Living in a home with a favorable floor plan

While a home's floor plan can be modified, some dwellings are not ideal for aging in place. Homes that have steep driveways or are accessed only by a large number of steps, or have living space on multiple levels may not be suitable if one ages with mobility challenges. The wrong layout may isolate you from friends and older visitors, as well as impact your own mobility in later years.

Ability to drive and/or access to transportation

Having a driver's license or easy access to public transportation are essential to independence. When eyesight or reflexes diminish, driving capability or driving is curtailed for other reasons, it often becomes a trigger for rethinking aging in place.

Benefits

Enjoyment of the comforts of home and continuity of residence.
No change in geography that could disrupt medical and social relationships.
Could be cost effective if home is suitable for aging in place.

Preparing for aging in place: Key considerations

Home services and maintenance

Putting some labor-saving services in place makes good sense. As you get older, it can be challenging to think ahead and anticipate future needs. Family members can help by discussing these needs with you, offering to identify companies or service providers who can help. With a bit of advanced planning, you can have contractors in place in advance of the need. The most commonly needed services include lawn care, snow removal and assistance with home maintenance and housekeeping.

In certain regions of the country, winter snowstorms are a common occurrence. Unless there is a snow removal contractor in place, you may find yourselves stranded for a few days or more. Waiting for a blizzard to put a snow removal contractor in place is too little too late. In other places, neighborhoods lose power or encounter emergency flooding during hurricanes and tropical storms. Getting stranded during a power outage without a backup generator can be a serious situation. These examples illustrate how advanced planning is directly related to safety and maintaining control and independence.

Market for remote monitoring[30]
$ billions

[30] www.kaloramainformation.com

Aging in place technology

Technology can be a lifesaver when it comes to aging in place. Advances in new and emerging digital applications and "smart devices" add to the ability to meet individual needs and help residents stay connected with others, remain healthy and stay safe.

New innovations help to address the struggles older adults encounter at home and attempt to make many aspects of daily living easier and more convenient. As needed, technology can provide the ability for children, loved ones and heirs to monitor health and check on a family member's safety. These tools encourage and support nutrition and health, safety and security, and communication for sociability. (For example, devices to remind an older person to take medication.) These advances can help keep residents in their homes longer and provide comfort to their families.

As we age as a society, assistive technology is becoming a fast-growing industry. For example, the market for remote monitoring alone is expected to grow to $21.2 billion in 2017, up from $10.6 billion in 2012, according to research firm Kalorama information.[30]

The tools listed below and on the following pages are examples of what is available. However, they are not to be taken as endorsements or recommendations by Legg Mason, your Financial Advisor or The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing.

Health and wellness

Medication management and reminders

Ex: MedMinder, MedFolio Wireless pillbox

Medication management systems and devices can remind an older adult when to take medication and send alerts on missed medications. "Smart-pill dispensers" set alarms, send notifications through text, email and phone calls, identify correct pill compartments with blinking lights, and wirelessly send data to online reports accessible by users and caregivers.

Systems for monitoring chronic diseases, like diabetes or congestive heart failure.

Allow patients to stay on top of their health and provide vitals to caregivers or doctors.

- Health Harmony by GE/Intel: http://resources.careinnovations.com/health-harmony
- WaveSense Diabetes Manager by AgaMatrix: www.agamatrix.com/products
- dLife Diabetes Companion mobile app: www.dlife.com/dlife_media/mobile

Additional devices and senior-oriented non-medical aids for help with daily living, bathroom safety and more:

- Gold Violin: www.goldviolin.com; Catalog of helpful products and safety items for independent living
- CarePathways.com: www.carepathways.com; Nationwide database of home care, adult day care, and nursing homes.

Assistive technology

New innovations are available to assist older adults with everyday tasks.

Health and wellness:

- Medication reminders
- Pill dispensers
- Heath management
- Nutrition guides
- Fitness tools
- Brain games

Safety and security:

- Home monitoring systems
- Medical alert systems (traditional and mobile)
- GPS tracking systems

Communication:

- Simplified computers
- Computer-free emails
- No-contract cell phones
- Amplified cell phones
- Video chats

Source: Care.com: Using Technology to Age in Place; https://www.care.com/a/using-technology-to-age-in-place-1303050121

Aging in place technology (continued)

Health and wellness (continued)

Fitness tracking devices
Ex: Microsoft Band or Fitbit

A variety of portable fitness tracking devices can monitor physical activity, including heart rate, daily steps, and quality of sleep. Either a mobile application or a watch-like device can send the user's information to an online dashboard for easy tracking.

Nutrition guides
Ex: MyFitnessPal or GoMeals

Meal planning may be an impediment to proper nourishment. Free or low-cost mobile apps track nutrition needs and food intake. Senior nutrition technology is leading to simple methods like touchscreen technology to allow you to measure food intake, mood, cognition and physical function.

Safety and security

Medical alert systems
Ex: Philips Lifeline, Life Alert, ADT Medical Alert

Personal emergency response systems allow a senior to call for help in an emergency. A senior wears a small pendant or watch-like device with a radio transmitter. In case of emergency, such as a fall while home alone, the senior pushes a button on the wearable device to call for help. The transmitter sends a signal to a console connected to the senior's phone, and an emergency response center monitors calls and sends help.

Wireless monitoring systems
Ex: Lively

Wireless monitoring systems are more frequently being used as an unobtrusive way to keep track of activity at home. Small wireless sensors can be fixed to doors, pillboxes and even refrigerators to keep track of how often an individual leaves the house, takes medication, and opens the refrigerator to eat. Information can be accessed through an online profile, and alerts are sent to family and caregivers when the system detects unusual behavior.

Smart home security systems
Ex: Quiet-Care, GrandCareSystems, BeClose

Newly developed home security features include smart locks and home monitoring systems. Smart locks use personalized codes or fingerprints instead of keys and automatically lock a few minutes after being opened, decreasing the risk of getting locked out or forgetting to lock up the house at night. Home monitoring systems use specialized sensors to detect movement, daily activities and even leaks or floods. Some systems also feature communication options such as texting, email and phone contact, to check in with family members and caregivers.

Communication

Simplified computers and tablets
Ex: AARP RealPad, Telikin

Those who struggle with technology may benefit from simplified computers and tablets. Devices often come with customer support, built-in instructional videos and easy-to-use applications to keep in touch with families and friends online.

Computer-free emails
Ex: Presto Email Machine

Computer-free email machines allow those who do not own computers (or those who are unable to use computers) to send and receive email.

Telephones for older adults
Ex: Jitterbug, ClarityLife C900

- Cell phones for older adults feature amplified sound, large keys to aid dialing, bright displays and safety features. A medical alert cell phone connects to health and safety experts.
- Those who already own a smartphone can turn up the volume by downloading amplification apps.

Finally, to address concerns over wandering, GPS tracking systems, using cellular and satellite technology, can accurately communicate the location of the device wearer, right to a computer, cellular phone or smartphone.

Safety inspection

Note to family members:
Careful conversations with your loved one may help them understand the precise benefit of a new device to keep them safe and connected. Importantly, remember to tie the benefit back to the goal of keeping older adults safely at home for a longer period of time.

There are many common hazards that can be addressed by a home safety inspection. Most homes were built for growing families and not for people who may be less steady on their feet, have limited visual clarity and cannot bend as far as they once could. The risk of tripping and falling is greater and the prospect of a serious injury is dire. There are many common hazards that can be addressed by a home safety inspection. A safety inspection should turn up the need for home modifications to accommodate physical needs and minimize the risk of falls. For example, assistance such as mobility aids, sturdy grab bars and other home modifications help older people navigate their home better in order to maintain their independence. Please refer to the "Home safety assessment checklist" under the "Tools and resources" tab for further details.

After a safety inspection and more reflection about your home layout and what you need, you may conclude that your current home does not meet your physical needs in retirement. In this case, you may want to learn more about a new form of home design called "Universal Design" — which is driving accessible home construction for people of all ages.

The Americans with Disabilities Act (ADA) provides a set of design standards that guides the Universal Design movement. Communities of architects and builders who are interested in Universal Design have begun to contribute to best practices and learn from each other.

Universal Design

Resources

For more information about **Universal Design**, please visit: www.universaldesign.com or the National Association of Home Builders at www.nahb.org.

Universal Design refers to the movement that encourages accessibility and mobility for all people. Universal Design encompasses broad-spectrum ideas meant to produce buildings, products and environments that are convenient and easy to navigate. A home with Universal Design makes life easier for everyone, regardless of age or mobility.

The common design elements in Universal Design include:

No-step entry: At least one step-free entrance into your home, for safer entry.

Single-floor living: A bedroom, kitchen and full bathroom with plenty of room to move around is a common feature.

Wide doorways and hallways: Doorways are at least 36 inches wide; hallways are 42 inches wide and free of hazards.

Reachable controls and switches: Anyone can reach light switches that are from 42–48 inches above the floor, thermostats no higher than 48 inches, and electrical outlets 18–24 inches off the floor.

Easy-to-use handles and switches: Lever-style door handles and faucets, and lower light switches make opening doors, turning on water, and lighting a room easier for people of every age and ability.

Other Universal Design features may include:

Raised front-loading clothes washers, dryers and dishwashers

Side-by-side refrigerators

Easy-access kitchen storage (adjustable-height cupboards and "Lazy Susans")

Low or no-threshold stall showers with built-in benches or seats

Non-slip floors, bathtubs and showers

Raised, comfort-level toilets

Multi-level kitchen countertops with open space underneath, so the cook can work while seated

Windows that require minimal effort to open and close

A covered entryway to protect you and your visitors from rain and snow

Task lighting directed to specific surfaces or areas

Easy-to-grasp D-shaped cabinet pulls

AGING IN PLACE: FREQUENTLY USED SERVICES

With the aging in place option, it is important to understand the resources, such as caregivers and service workers, that may be required at home.

Managing a 'network of support'

Aging in place works best in healthy households. The arrangement grows more challenging as residents grow older and need more help. Family members may or may not be able to lend a hand, helping with driving and errands, reviewing contractors' bids, or filling in when a caregiver fails to show up. It is helpful to have family members who check in regularly and manage the bumps in the road and unexpected challenges, whether that involves driving someone to the doctor or negotiating with a neighbor over a fallen tree. Keep in mind, if aging in place involves nursing care, a family member may have to coordinate the schedule, line up the medical or non-medical care and arrange for any reimbursement from insurance providers. This may become an added burden on family members who may work, have children of their own or live farther away.

Geriatric care managers

Resources

For more information on **geriatric care managers**, please visit:

Aging Life Care Association (formerly the National Association of Professional Geriatric Care Managers): www.aginglifecare.org

Caring.com: www.caring.com

National Care Planning Council: www.longtermcarelink.net

Please also refer to the "Selecting a geriatric care manager" worksheet under the "Tools and resources" tab.

When it is time to bring in help to the household, and a loved one's health and mobility has declined, a geriatric care manager may be extremely beneficial to the process of researching, finding and securing support. Geriatric care managers are specifically trained to conduct an assessment of an individual's current health and status to determine appropriate solutions for care. Geriatric care managers typically have a minimum of a bachelor's degree or substantial equivalent training in gerontology, social work, nursing or counseling. They are best described as "liaisons" or "consultants" who can provide valuable input and guidance at a time when you may not be able to research all of the local options on your own. They can also conduct thorough due diligence on service providers. The cost of a geriatric care manager ranges between $50.00 and $200.00 an hour. There may also be an option to get a flat fee that includes an assessment and a plan (Source: National Care Planning Council), and in some cases, long-term care insurance may cover the cost of a care assessment (please verify with your long-term care provider).

Here are just some of the tasks that a geriatric care manager can help with:

- Perform an assessment to identify the areas for need/attention
- Interview, organize and oversee in-home help or other services
- Discuss concerns (financial, legal, medical or other) and if the situation warrants, provide a referral to a specialist
- Serve as a contact for a crisis
- Facilitate a move to a retirement community or facility, if needed

2015 cost for a geriatric care manager
National median hourly rate

$50–200

Source: Geriatric Assessment Management & Solutions; www.geriatricassessmentsolutions.com

Home care services

Home care services

There are a number of options for in-home care and support — some medically-related and some related just to the general maintenance and upkeep of one's current home.

Homemaker

A homemaker can assist with light household duties such as laundry, meal preparation, general housekeeping and shopping. Homemaker services are directed at maintaining one's household and helping with daily chores, rather than providing hands-on assistance with personal or medical care.

Home health aide

A home health aide can provide more hands-on care and will typically assist with basic health-related tasks such as getting out of bed, bathing, dressing and feeding. These individuals typically have state-approved advanced training and would help to monitor someone in their home and report any/all more serious medical concerns to a physician. In some cases, a home health aide may receive more advanced or complex training and could provide even further care.

For more information on hiring home care or a home care agency, please refer to the "Hiring a home care agency" worksheet under the "Tools and resources" tab.

The national median annual rate in 2015 for homemaker services or home health services is $45,760 (based on a $20 national median hourly rate multiplied by 44 hours per week multiplied by 52 weeks. Source: Genworth: 2015 Cost of Care Survey). Most home health care is not covered by Medicare. However, Medicaid does cover the cost for those who are eligible. Additionally, the Veterans Administration (VA) will cover some costs for veterans. Please speak to your local VA social worker for more information in your area.[31]

Resources

For more information on **home care services**, please visit:

National Association for Home Care & Hospice: www.nahc.org

Care.com: www.care.com

The Visiting Nurse Associations of America: www.vnaa.org

American Physical Therapy Association: www.apta.org

2015 cost for home health aide services
National median annual rate

$45,760
per year
$20 per hour
44 hours a week

[31] www.medicare.gov, www.va.gov

Home care services (continued)

Visiting nurse

A visiting nurse can offer skilled nursing care and may assist with items such as taking vital signs, addressing ongoing medical conditions, administering medications, treating wounds or bed sores, changing catheters and performing other medical services. Visiting nurses are typically available through an agency. In-home visits by a nurse may help one avoid the need for emergency room trips, and may allow one to stay in one's home. Intermittent skilled nursing care to assist with one's personal and medical needs may be covered by Medicare. In order for this type of care to be covered by Medicare, an individual typically has to be homebound, and has to have visited with a physician in the last 90 days.

Physical therapist

A physical therapist can help individuals as they are recovering from surgery (e.g., a knee or hip replacement) or a major health event (e.g., a stroke). Physical therapists are focused on strength and mobility and trying to help individuals stay as healthy and independent as possible. They are licensed, and many are practicing in, or are affiliated with, a hospital. Typically, physical therapy is prescribed by a doctor and would be covered by insurance as a result of surgery or a major health event. Physical therapy may be administered at home, in a hospital setting, or in some cases, a rehabilitation center.

Occupational therapist

An occupational therapist works with clients to help them achieve a fulfilled and satisfied state of life through the use of purposeful activity, or interventions designed to achieve functional outcomes that promote health, prevent injury or disability and which develop, improve, sustain or restore the highest possible level of independence.

Speech-language pathologists

Speech-language pathologists (sometimes called speech therapists) assess, diagnose, treat, and help to prevent communication and swallowing disorders in patients. Speech, language, and swallowing disorders result from a variety of causes, such as a stroke, brain injury, hearing loss, developmental delay, a cleft palate, cerebral palsy or emotional problems.

Adult day services

Caregiving for an older adult with chronic illness can be taxing and absorb a considerable amount of time and energy. For those who work or are responsible for the full-time care of an older adult, juggling can be difficult. Adult day services are designed to give caregivers respite by providing a safe and friendly environment for the older adult. Adult day services are provided through centers that serve as community-based programs allowing older adults to live at home longer, and to receive some assistance such as personal care, social integration and companionship in a group setting (usually during the work week).

In general, there are three types of adult day centers[32,33]

Please note: These three options may not be available in all locations.

- Adult day services provide attendees with activities, social interaction, recreation and meals. They often do not provide medical attention.
- Adult day health care may be appropriate for those who need more assistance. Adult day health care typically requires a health assessment and offers physical, occupational and speech therapy. An adult day health care facility is also likely to be staffed with a Registered Nurse (RN) and other health professionals.
- Adult day care services are specifically designed to support and care for patients with Alzheimer's or dementia. Adult day care programs typically provide socialization, reminiscing, recreational exercise, counseling, support groups, information, nutritious meals and snacks, health monitoring and art/music therapy. Some day centers offer nursing, occupational therapy, physical therapy and personal care.

There are more than 4,600 adult day care centers in the United States, and each state provides their own guidelines for operations (Source: Helpguide.org).

The daily costs for adult day services vary greatly. The national median annual rate for adult day health care in 2015 is $17,904 (based on a $68.86 national median daily rate multiplied by five days per week, multiplied by 52 weeks. Source: Genworth: 2015 Cost of Care Survey). Regular adult day care would be less.

Resources

For more detailed information, or to find **adult day services** in your area, please visit:

HelpGuide.org: www.helpguide.org

National Adult Day Services Association: www.nadsa.org

AssistGuide Information Services: www.agis.com

Administration on Aging: www.aoa.gov

Please refer to the "Evaluating adult day services" worksheet under the "Tools and resources" tab.

2015 costs for adult day health care
National median rates

$17,904
per year
$68.86 per day
5 days per week

[32] http://nadsa.org/learn-more/about-adult-day-services; "About Adult Day Services"; website for the National Adult Day Services Association.

[33] http://helpguide.org/articles/caregiving/adult-day-care-services.htm; "Adult Day Care Services: Finding the Best for Your Needs."

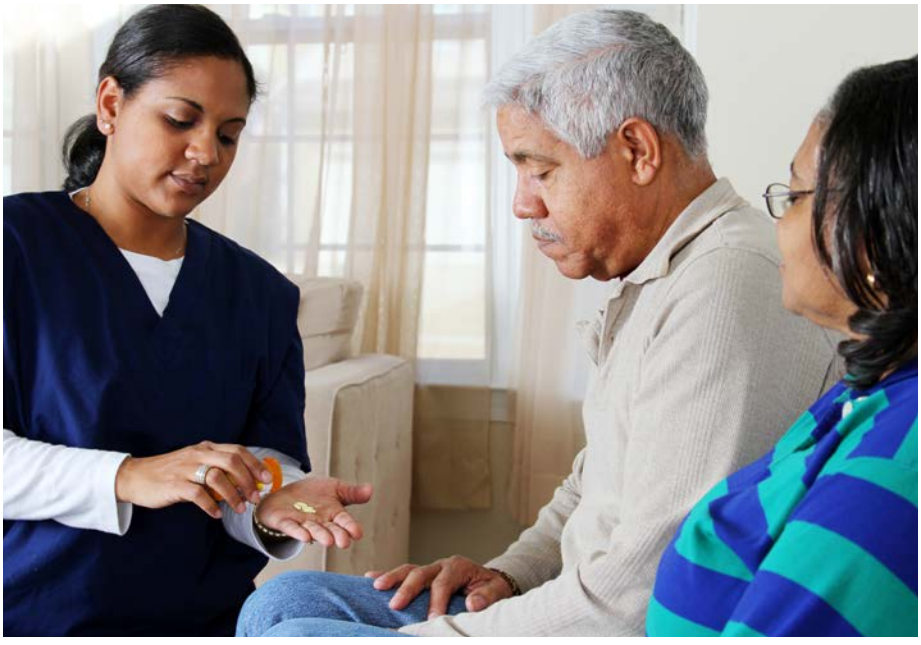
Adult day services (continued)

Companion care services

Companion care services refer to non-medical staff hired by the hour to provide companionship and comfort to individuals who, for medical and/or safety reasons, should not be left at home alone. Some companions should assist clients with household tasks, but most are limited to providing sitter services.

Social services

The hospital may assign a social worker if additional support is recommended after a hospital stay. A social worker can help you navigate the process and paperwork for available services or find support groups or mental health services to fit your needs. Please check your local town government website, or visit the Town Hall for information on age-related resources and services available in your community.



READY TO CONSIDER **AGING IN PLACE?**

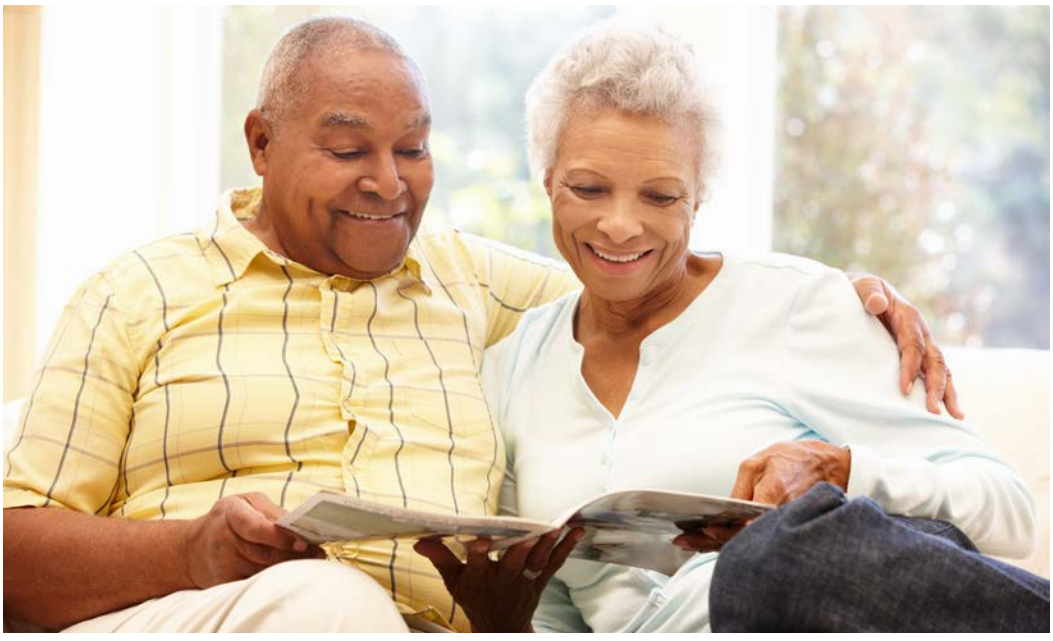
Think long term about housing

Consider how the progression of a chronic condition, a major life event, or a sense of isolation may affect the ability to age in place. Think beyond current health conditions and identify the triggers or life events that may require changes in housing.

Family members are often the first to notice changes that necessitate a move. Recognize some of these triggers that may foreshadow the need for a move:

- Major life event, such as losing a spouse
- Changes in memory function, weight loss and physical changes
- Challenges brought on by illness and decline in physical function
- Lack of friends and social activities
- Desire for simpler lifestyle and a growing need for help with meal preparation and other activities of daily living
- Safety concerns by resident or her family
- Loss of transportation or driver's license

Be alert to these triggers that may signal it is time to move to a more supportive community. It is also important to consider the observations of close family members and friends in making the final decision.



2015 costs for home health aide services
National median rates

$45,760
per year
$20 per hour
44 hours a week

Financial considerations

Modifications to a home to accommodate the needs of an older adult living in their own residence and services to lessen burden of home ownership should be considered. Changes may be minor — such as $2,000 to equip the bathroom with grab bars, add a shower bench and adjust the shower entry. Or, changes could be more substantial, and include renovations to widen doorways to accommodate wheelchair access, or create a first-floor master suite, which could add-up to hundreds of thousands of dollars. Another option may be to bring in care to the home. The national median annual rate in 2015 for homemaker services or home health services is $45,760 (based on a $20 national median hourly rate multiplied by 44 hours per week multiplied by 52 weeks. Source: Genworth: 2015 Cost of Care Survey).

Family considerations

If family members live in the area, it may be possible for them to assist with transportation to medical appointments and running errands. However, some people find that family members are either not always available or have other responsibilities like work or family. Placing additional responsibilities on family members is something that needs to be proactively discussed. If you do not reside near family members, how would you get around if you were to lose the ability to drive? You may become isolated, which could lead to loneliness and depression.

Lifestyle considerations

Driving and transportation are important factors for ensuring the success of aging in place. Many simple household tasks can be handled by service providers. Arrangements for shoveling snow, handyman tasks, preparing meals and housekeeping can be made as needed.

Health care considerations

Healthy residents who can drive or who have transportation can keep up with regular doctor visits. As you get older, you can bring in home health care services to provide assistance with medical and non-medical care.

Aging in place snapshot

Aging in place may be an appropriate option for people in relatively good health who are able to drive or who have reliable public transportation to get to appointments and activities.

Aging in place is a dynamic process and it is important to revisit the arrangement periodically to be sure it works for the resident. Family and social support is essential to the physical, mental and emotional well-being of those aging in place.

A safety inspection can determine if your floor plan, functionality and location are appropriate to aging in place. Modifications can be made, and cost is a factor if modifications to a floor plan are deemed advisable.

Those who choose to age in place may need to arrange a wide range of essential services, most commonly home repair, housekeeping, lawn care and snow removal. Medical and non-medical care can also be arranged.

Additional resources

You can locate home health care agencies by zip code through the Medicare site. Click on the Forms, Health & Resources tab, then choose "Find & Compare doctors, plans, hospitals, suppliers and other providers" at www.medicare.gov/homehealthcompare.

If you decide it is appropriate to bring in home care, you may find it helpful to reference the worksheet entitled, "Interviewing a caregiver" under the "Tools and resources" tab.

55+ INDEPENDENT LIVING COMMUNITIES

55+ independent living communities offer independent, relatively maintenance-free living, often with services and amenities specific to the needs of engaged, older adults. The "age restriction" or "age target" is typically age 55 or older, but may vary by community.

These communities, which may include owner-occupied homes or high-end rental apartments, do not provide any medical care and offer appealing well-constructed housing options for nearly every budget.

How does an "independent living community" differ from a 55+ or active adult retirement community?

An independent living community is not synonymous with a 55+ community or active adult retirement communities. These communities do not offer services and their residents are generally in their 60s-70s. In contrast, an independent living community provides services that are included in the monthly rent, with standard amenities being a meal plan, housekeeping, linen service and transportation.

Housing options include:

- Single-family homes
- Condominiums
- Townhomes
- Senior apartments
- High-rise buildings

While the category includes both active adult communities as well as other age-restricted residential options, there are many 55+ independent living communities that go beyond real estate. Many are lifestyle communities which have a vacation/resort environment and offer residents social and cultural activities. Amenities may include golf, tennis, marinas, equestrian clubs, fitness centers, hiking/biking trails, dining and many other types of clubs and social activities.

As you conduct your own research on 55+ independent living communities, you may also find references to 55+ retirement communities, independent living communities, active adult communities, lifestyle communities and retirement communities. Keep in mind that there are no regulatory guidelines around the naming conventions for these types of communities. Services and amenities will vary for each community/location. So, as you visit them, please make sure to inquire about all fees/costs associated with living in the community and determine what is/is not included.

Suitable for:

Active, healthy, 55+ adults who desire a leisurely, hassle-free lifestyle with access to extra services and features that they would enjoy or find helpful.

Benefits to residents:

- Variety of housing options for older adults
- Freedom from external home maintenance and a floor plan designed for older active adults
- Access to a range of amenities
- Social and cultural activities
- Opportunity to engage with others in the same stage of life

"We gave up the yard work and moved into a more manageable property. Now that we're retired, we are free to strike up a mid-week golf game and meet up with neighbors for dinner."

Other unique housing options for independent living

The village concept:

The village concept refers to not-for-profit organizations that coordinate the delivery of services to members who live within a geographic region or neighborhood considered part of the village's service area; services and membership fees vary. The village concept enables older adults to remain in their homes while receiving assistance.

Naturally occurring retirement communities (NORCs):

NORCs refer to geographic areas or multi-unit buildings that are not restricted to persons over a specified age, but which have evolved over time to include a significant number (typically, over 50%) of residents who are age 60 and over. Some NORCs then organize services for older residents. Services vary widely and may include things such as obtaining and vetting handymen or other home repair services.

Source: SeniorHomes.com http://www.seniorhomes.com/p/independent-living/

2015 cost of renting in an independent living community
Average monthly rate

$2,417
per month
range: $1,399–$4,002

Financial considerations

There is great variability in the cost to purchase a home in a 55+ independent living retirement community. The cost to buy is often comparable to local real estate values, depending on what type of home you want and where you are buying. There are also monthly resident fees that vary depending on the types of services offered by the community.[34] Some people choose to rent versus buy a home after reviewing their budget and assessing the cost of ownership net of taxes and the unplanned costs associated with home ownership. For detailed costs by state, please visit www.seniorhomes.com.

In 2015, the average cost of renting in an independent living community is $2,417/month (representing an average range of $1,399–$4,002 per month), plus applications fees.[35]

Family considerations

Family members, including grandchildren, may visit and stay in the home with the residents. Some communities have restrictions on how long visitors under age 55 may stay. In a situation where one spouse becomes a caregiver for the other, the couple may live together in the residence while bringing in home health aides to assist in care.

Lifestyle considerations

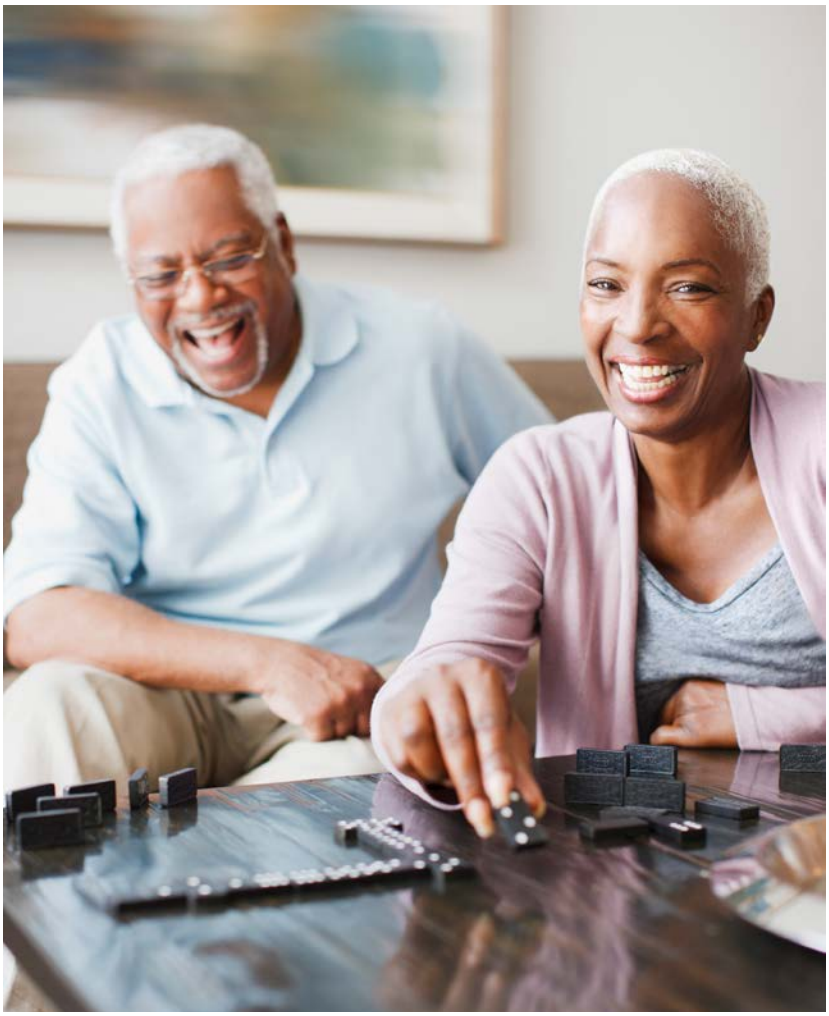
These communities offer residents a simplified lifestyle, built-in social outlets and recreational facilities. Neighbors often share a common lifestyle and a common stage of life. It is important to ask about the demographics of the community to see if it is the right fit for you.

Health care considerations

Doctors' offices are often located close to these communities. Policies vary, but residents may bring in medical or non-medical care, but usually not skilled nursing care.

[34] "Independent Living Community: Facts & Figures". 2015. SeniorHomes.com. http://www.seniorhomes.com/p/independent-living-costs/

[35] "Independent Living Community: Facts & Figures". 2015. SeniorHomes.com. Data does not include the state of Alaska. http://www.seniorhomes.com/p/independent-living-costs/



55+ independent living snapshot

Ideal for fully independent residents who require no medical care or medical staff on-site. Should their medical needs change, they can bring in home health care at their own expense or move to a different type of facility if assisted living, memory care, or skilled nursing care is required.

Hassle-free lifestyle — suitable for those who wish to simplify their lifestyle, with no home maintenance and freedom to travel.

Social activities with other people in similar stage of life.

Additional resource

For more information on 55+ independent living communities, please also visit: www.seniorhomes.com.

CONTINUING CARE RETIREMENT COMMUNITIES (CCRCs)

A continuing care retirement community (CCRC), or life care community, offers maintenance-free housing and a multi-dimensional lifestyle, along with a contract for care for health care services.

A CCRC is distinct in three important ways from other types of retirement communities:

CCRCs offer a combination of living accommodations and a "continuum of care" for the remainder of the resident's life.

The continuum of care encompasses different levels of service all at one location — from independent living, to assisted living, to skilled nursing. These services are either pre-funded or provided on a fee-for-service basis, for the remainder of the resident's lifetime.

CCRC residents sign a contract that involves the right to live in a specific place, and the intent to purchase services.

The typical entry point for all residents is independent living in a community location, most often in a home-like townhome or an apartment-style residence. Some communities offer cottages/villas or single-family homes. These services are offered through a contract that typically includes an entry fee along with a monthly maintenance fee.

Background

The CCRC housing concept has evolved over a very long period of time, with the earliest communities dating back more than a century. Today, there are 1,900 CCRCs around the country. Not-for-profit organizations, often with faith-based affiliations and/or catering to affinity groups, sponsor the majority of CCRCs. In fact, 51.8% of all the CCRCs in the country are faith-based.[36] Some of the largest CCRCs include those run by Presbyterian, Methodist and Lutheran affiliations.

Suitable for:

Residents who can be admitted as healthy adults, who have the financial resources for the entry fee and monthly service fees, and are looking for a comprehensive housing solution for the rest of their lives. Residents know that regardless of their health, their needs will be covered as they age.

[36] Faith and the Not-for-Profit Provider. 10 Sept 2014. http://www.leadingage.org/Faith_and_the_Not_for_Profit_Provider.aspx

Benefits to residents:

- Active lifestyle with social interaction, activities, programs and events.
- Services that may include meals, housekeeping, transportation and on-site medical care.
- Many newer communities (and some established ones) have lifestyle amenities such as pools, fitness centers, golf, etc.
- Residents may remain and not have to leave the community when they require health care and supervision. They are entitled to access assisted living and skilled nursing care provided by and within one community. Some facilities offer memory care units and the rehabilitation facilities often required after a hospital stay.
- For those who can afford the entry and all-inclusive fees, CCRCs provide lifetime housing and increased tiers of care and service as health needs change.

This is a popular senior living arrangement. According to a survey of residents in 250 CCRCs, 86.6% of residents would recommend a CCRC to family and friends and 84.1% rated their long-term confidence in the CCRC as good or excellent.[37]

"We thought we'd live at home for the rest of our lives, but we decided to sell our home and move on. Here, everything is included, even access to doctors. We meet new friends over dinner in the dining room, or attend a concert scheduled in the Art Center. When we need more help, it's all available on the same campus. This way, we don't have to rely on our families and we can stay independent for as long as possible."

[37] CCRCs Today: The Real Deal About Retirement Communities, Jan. 17, 2012. Satisfaction data for CCRCs gathered by Holleran, a senior living research firm; http://www.leadingage.org/How_to_Respond_to_Media_Inquiries.aspx

Contract types

The type of contract you choose when moving into a CCRC determines how you will access health care and whether costs will be out of pocket. An outline of the various contract types is shown below. Please pay close attention to the variability of health care access and notice that only Type "A" is all-inclusive. Many offer some degree of refund or repayment of the entrance fee if the resident moves out or dies, in which case it is paid back to the estate. It's important to check on the financial strength of each organization you visit (you could live there 10, 15, 20+ years).

CCRC major contract types

	A	B	C
Contract type	Type "A" all-inclusive — sometimes called life care agreements, include housing, residential services and amenities and unlimited, specific health-related services with annual budgeted increases	Type "B" modified housing — residential services and amenities; limited health care services	Type "C" fee for service — includes housing, residential services and amenities, but no health care, for an established fee. The consumer may pay established fee-for-service rates for priority access to health care
Entrance fee	Yes. Refundability varies — common options include 90%, 50% or 0%	Yes. Refundability varies — common options include 90%, 50% or 0%	Generally, no. (Or, very small)
Monthly fee	Yes. Generally dependent on home size	Yes. Generally dependent on home size	Yes. Generally dependent on home size
Access to health care	Unlimited. Short-term or long-term	May be limited (i.e., limited number of days in skilled nursing)	Limited
Insurance portion 1–90 days	Health care services at price of monthly service fee (MSF) for unit	Health care services at price of monthly service fee (MSF) for unit	Health care services at market rate
Insurance portion 90 days +	Health care services at price of monthly service fee (MSF) for unit	Health care services at market rate	Health care services at market rate
Other services	Housekeeping, dining, maintenance, transportation, etc.	Housekeeping, dining, maintenance, transportation, etc.	Varies

Please note: Some communities offer a "Type D" contract, which is a rental agreement that provides, but does not guarantee, access to health care services paid on a fee-for-service basis. In addition, there could be variations on any of the contract types listed above. Depending on the type of CCRC contract, the monthly fee increases may or may not increase as the level of care increases.

Source: RiverWoods Retirement Community; CARF Consumer Guide to Understanding Financial Performance and Reporting in CCRCs.

CCRC snapshot

The most comprehensive of all housing options, CCRCs go from independent living to a continuum of care for the remainder of the resident's life. Residents can remain in the community to continue existing relationships with a spouse and friends, and receive health care, should it be needed.

Ideal for people who want a flexible and comprehensive housing community with access to increased care as health needs change, and who have the financial resources for the entry fee and monthly service fees.

Premium entrance fees plus service fees. A variety of contract options and entrance fee choices, from fully refundable, to partially refundable or nonrefundable.

Not a real estate purchase. The contract is an agreement to provide service and the right to live in a particular place. Complicated financial contracts should be reviewed by a skilled attorney.

Additional resources

You can find a listing of CCRCs by city and state at: www.seniorliving.net/TypesOfCare/ContinuingCareRetirementCommunity

To understand some key concepts regarding the financial performance of CCRCs and the issues to contemplate when considering a move into a CCRC, review the Consumer Guide to Understanding Financial Performance & Reporting, produced by CARF International, the accrediting body for CCRCs. www.carf.org/financialperformanceccrcs/

2015 CCRC costs
Average rates

$282,230
entrance fee
$2,874 monthly fee

Financial considerations

The financial strength of the CCRC is critical, due to their obligation to provide housing, health care and other services to its residents for the rest of their lives. CCRCs are financially complex and often incorporate actuarial principles into their pricing methodology.

Based on 2015 data, the national average entrance fee is $282,230 and the national average monthly fee is $2,874.[38] There is enormous variability in **entrance fees** and we have seen them in excess of $1,500,000.[39] The size of the **monthly fees** and the structure of the fees will vary among communities. Some communities will establish the fee when you move in, and that fee will only be subject to annual cost of living adjustments no matter what phase you are in. Other communities may have a graduated fee schedule based on the phase (independent, assisted living or skilled nursing). It is important that you clearly understand the fee schedule of any community you are considering. Additionally, entrance fees and monthly fees vary depending on type of contract, geographic location, and size or type of residence chosen. Many CCRCs offer some degree of repayment of the entrance fee if a resident moves out or dies. CCRCs have detailed, multi-tier contracts and should be reviewed by a skilled attorney before making a commitment. The IRS, under Section 213 of the Internal Revenue Code, may recognize a percentage of both the entrance fee and the monthly service fee as a prepaid medical expense deduction. [Legg Mason does not provide tax advice.]

Long-term care coverage

While policies may differ, long-term care insurance may pay for a portion of the monthly fee when you are in assisted living or skilled nursing care as long as you meet any other requirements of the policy. The entrance fees and the monthly fees for independent living are not covered by long-term care insurance.

Family considerations

Often couples find themselves in a situation where one spouse becomes a caregiver for the other. In a CCRC, couples can receive individualized care, while still living within close proximity of each other (e.g., on the same campus).

Lifestyle considerations

CCRCs provide 24-hour security, social and recreational activities, attractive dining options, housekeeping, transportation, and wellness and fitness programs and potential lifestyle amenities.

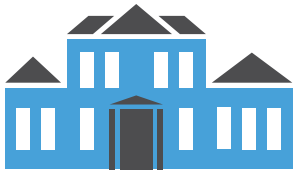
Health care considerations

Every level of care is offered, from independent through skilled nursing care. The resident usually must be able to live at the independent level of care at the time he/she moves in. As the resident's health care needs change, assisted living and skilled nursing care are available.

[38] Source: NIC MAP® Data Service. As of Q3 2015. © 2015 National Investment Center for Seniors Housing & Care (NIC). All rights reserved. Data believed to be accurate, but not guaranteed; subject to future revision. This report is a part of the NIC MAP® Data Service (NIC MAP). Distribution of this report or any part of this report without prior written consent or license by NIC is prohibited. www.nic.org.

[39] Vi at Grayhawk, Scottsdale, AZ; https://grayhawk.viliving.com

ASSISTED LIVING FACILITIES



Assisted living facilities are designed for individuals who want to be as independent as possible, but may need help with some activities of daily living (ADLs).

Basic ADLs consist of self-care tasks, including[40]:

- Feeding
- Toileting
- Selecting proper attire
- Grooming
- Maintaining continence
- Putting on clothes
- Bathing
- Walking and transferring (such as moving from bed to wheelchair)

Instrumental activities of daily living (IADLs) enable older adults to remain independent in their own residence and in the community. These activities include:

- Housework
- Preparing meals
- Taking medications, as prescribed
- Managing money
- Shopping for groceries or clothing
- Use of telephone or other form of communication
- Transportation within the community

Assisted living facilities provide social and community interaction, and will monitor residents' activities to ensure health, safety and well-being. They do not provide 24-hour medical or skilled care. Instead, assistance with the activities of daily living (ADLs) is provided primarily by health aides and nurses' aides. Some assisted living facilities offer specialized round-the-clock supervision and therapeutic activities for residents suffering from dementia or cognitive impairment.

The incidence of residents entering assisted living facilities with cognitive impairment or becoming cognitively impaired is on the rise.[41]

The industry is responding to this concern by developing special care units; however, availability varies by geographic region and the type of care provided, even within a single community.

Assisted living facilities are state-licensed, and services may vary from state to state. Some offer independent apartments or units with studios or one- or two-bedroom apartments, usually with a living room and kitchenette. Others offer a private bedroom and bathroom with a communal area. Dining options may be offered; often some or all meals are included, and family and friends may participate at an additional cost. These facilities provide a supported living environment to those needing some assistance with daily living tasks. If a resident's health deteriorates and 24-hour nursing care is required, the patient will likely need to move to a skilled nursing facility.

[40] "Activities of Daily Living: What Are ADLs and IADLs?" Leslie Kernisan, M.D., Caring.com, https://www.caring.com/articles/activities-of-daily-living-what-are-adls-and-iadls

[41] "Dementia Care Practice Recommendations for Assisted Living Residences and Nursing Homes." 2009 Alzheimer's Association. www.alz.org/national/documents/brochure_DCPRphases1n2.pdf

Suitable for:

Older adults who are still performing some or all daily living tasks on their own, and do not require 24-hour monitoring or skilled care. Residents typically stay unless their health deteriorates and a higher level of care, such as memory care and/or skilled nursing care, is needed.

Benefits to residents:

Assistance with personal care (bathing, dressing, etc.), medication, mobility, transportation or specialized supervision. Appropriate for people who need some assistance with personal care and medication management, and are looking to engage socially with others.

> "My husband used to lend a steady hand with meals and shopping, before he passed away. Then my arthritis started limiting my ability to walk. My children helped me find a more supportive place to live. Now, I can get a little extra help with dressing and preparing for the day, and it's wonderful to get my meals served three times a day."

2015 assisted living costs

National median rates

$43,200

per year

$3,600 per month

Financial considerations

Three common sources are used to pay assisted living costs: private funds, some veteran benefits or certain long-term care insurance policies, although the older adult must qualify (e.g., is unable to perform at least two ADLs) and this varies by policy.[42] In 2015, the national median monthly cost for a one-bedroom, single-occupancy room is $3,600, and the range is $600–$11,250. The national median annual rate is $43,200.[43]

Family considerations

Family gains peace of mind from knowing that their family member is not alone and has support to carry out activities of daily living.

Lifestyle considerations

Social engagement with others in a more supported living environment.

Health care considerations

Health care supervision ensures that medical needs are being met either through on-site staff or periodic medical visits. Patients can be referred if health deteriorates or a higher level of care is required.

[42] http://www.seniorhomes.com/p/paying-for-assisted-living/

[43] "Genworth 2015 Cost of Care Survey." Genworth. March 2015. www.genworth.com/dam/Americas/US/PDFs/Consumer/corporate/130568_040115_gnw.pdf

Assisted living facility snapshot

Individuals who need help with some activities of daily living — such as bathing and dressing, mobility, transportation or specialized supervision — can access assisted living and the social/community interaction offered.

Residents typically stay unless their health deteriorates and a higher level of care, such as skilled nursing care, is needed.

Each state has its own licensing requirements for assisted living and it's important to check to see what services may be provided.

High monthly cost; some long-term care insurance policies will cover it, but Medicare will not.

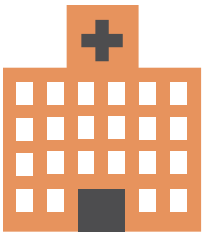
Additional resources

You can search for assisted living facilities by zip code:
http://www.assistedlivingfacilities.org/

You can also browse monthly assisted living fees by state for all 50 states and Washington, D.C.:
http://www.seniorhomes.com/p/assisted-living-cost/
http://www.genworth.com

SKILLED NURSING FACILITIES

Skilled nursing facilities are medical facilities that offer full-time physicians, on-site nurses and nurse practitioners, social workers and dieticians.



These facilities, also known as nursing homes, provide the highest level of medical care, with 24-hour nursing care for residents with serious medical conditions and/or advanced dementia or cognitive impairment.

Medically qualified adults are admitted when they need skilled care above and beyond the ADLs. Skilled nursing may be appropriate for short- or long-term care up to the final stage of life.

At a skilled nursing facility, a licensed physician supervises each patient's care and a nurse or other medical professional is always on the premises. In addition to skilled nursing care, skilled nursing facilities may offer rehabilitation, medical services and protective supervision, as well as assistance with ADLs.

When chronic illness or advanced age takes its toll, full-time nursing care may be required.

Suitable for:

Individuals who require around-the-clock nursing care, a protective environment and other services. Skilled nursing facilities are often the next step when an individual's medical needs can no longer be met at home or in another facility. Residents of skilled nursing facilities usually need 24-hour supervision. Some nursing homes have specialized memory care units for dementia patients.

Security level

Elevator, wheelchair and bed alarms may be in place to protect patient safety. Ask about evacuation procedures.

Alzheimer's/dementia care

Memory Care units within a care facility are designed for older adults with dementia who require oversight and supervision as well as activities that meet their abilities. More than half (56%) of the nursing homes MetLife surveyed provide Alzheimer's or dementia care.[44]

More than half (55%) of those providing Alzheimer's or dementia care have separate units or wings; 2% report that the whole facility provides Alzheimer's care. There are various ways that these units are secured — 83% are locked, 9% are unlocked but have alarms on the doors, and 7% provide monitors for residents to wear. The remaining 1% have other security measures in place or none at all.[45]

Many skilled nursing facilities charge more for memory care and often have waiting lists, so make sure that you ask questions about how they manage their waiting list.

Costs for memory care

MetLife reports that approximately 80% of the nursing homes that offer Alzheimer's or dementia care charge the same rate as their customary care, while some charge more. In 2012, the average daily cost of a private room in a dedicated memory care unit was $261 for a private room and $230 for a semi-private room (or, approximately $7,938 monthly for a private room and $6,995 monthly for a semi-private room) according to the MetLife: Market Survey of Long-term Costs.[46]

"Mom had a few falls and was hospitalized with congestive heart failure. She now requires constant monitoring. She isn't able to live on her own, and she needs more help than an in-home health aide or an assisted living community can handle. Both her physician and family believe skilled nursing is the best way to keep her health condition under control. She's staying in a place that has access to skilled nursing care 24/7 and assistance with the activities of daily living (ADLs)."

[44] Source: MetLife: Market Survey of Long-term Care Costs 2012.

[45] Source: MetLife: Market Survey of Long-term Care Costs 2012.

[46] Of nursing homes that report a different rate for individuals with Alzheimer's or dementia. Source: MetLife: Market Survey of Long-term Care Costs 2012.

2015 skilled nursing facility (private room)
National median rates

$91,250
per year
$250 per day

Skilled nursing facilities snapshot

Skilled nursing facilities provide the highest level of medical care prescribed by a doctor

Licensed health care professionals administer physical, speech, occupational therapies

Duration is usually long term

Operate like medical facilities, including set times for visiting hours, medications and meals, and 24-hour skilled nursing care for those with serious medical conditions and/or advanced dementia

Daily activity schedule for those who wish to participate

Close supervision to prevent risk of falls or wandering

Financial considerations

In 2015, the national median cost of a private room in a skilled nursing facility is $250 daily or $91,250 annually. The national range on a daily basis is a minimum of $101 and a maximum of $1,255.[47] Medicare covers only a limited amount of the cost, up to 100 days after a hospitalization.[48] Long-term care insurance coverage varies by policy.

Family considerations

These facilities provide full-time skilled nursing care that may be difficult for the family to provide in the home. Family members may visit or arrange to pick up a resident for a home visit, if the medical condition permits.

Lifestyle considerations

Communities are designed to provide on-site access to services, including activities for residents, all meals and medical care.

Health care considerations

Medical and nursing care on-site; can often meet the health care needs of patients for the rest of their lives; some facilities offer separate memory care units for dementia patients.

Additional resources

Each state's Department of Health Services does an annual inspection of skilled nursing facilities in the state. The results are posted on the Internet at the Centers for Medicare & Medicaid Services website, www.cms.gov

If you are considering a nursing home for your loved one, you can learn how to choose the facility for your particular needs by going to the following website: http://www.helpguide.org/articles/senior-housing/guide-to-nursing-homes.htm

[47] "Genworth 2015 Cost of Care Survey." Genworth. March 2015. http://www.genworth.com/dam/Americas/US/PDFs/Consumer/corporate/130568_040115_gnw.pdf

[48] "Your Medicare Coverage: Skilled nursing facility (SNF) care." https://www.medicare.gov/coverage/skilled-nursing-facility-care.html

SUBACUTE REHABILITATION

Subacute rehabilitation often follows a hospital stay, where the patient is medically fragile and requires services and rehabilitation to rebuild strength and return to home.

Subacute rehabilitation uses a multi-disciplinary, coordinated approach (nurses, doctors/specialists, physical therapists and occupational therapists).

Services can be provided in a facility that specializes in subacute rehabilitation only, or in nursing homes and hospitals that have specialized units in place; occasionally it is offered in the home. The selection of rehabilitation facility is often based on availability at the time the service is needed.[49]

Financial considerations

Typically, Medicare or private insurance cover the cost of short-term rehabilitation, until the patient returns to a maximum level of independence.

Additional resources

Choosing a subacute rehabilitation facility may be planned a bit ahead of time when you or a loved one are facing an elective operation (such as a joint replacement, heart surgery or abdominal surgery), or while your loved one is unexpectedly hospitalized and a discharge is anticipated. Keep in mind, your choice will be limited by which facility has space available when you need it. You can read how to select a subacute rehab facility here: http://www.seniorsbluebook.com/articles/Professional_Services_and_Resources/Rehabilitation/how-to-Select-a-Subacute-Rehabilitation-Facility-142.php

[49] www.rehabilitations.org, www.parentgiving.com, and the National Rehabilitation Information Center: www.naric.org

COST AND SERVICE **COMPARISON SUMMARY**

Comparing costs: Can you afford what you need?[50]

The charts featured on these two pages are meant to provide you with a comparison of the costs involved with bringing in home care, leveraging adult day services or going to a senior living facility.

Price ranges by housing type ($)

	Type of rate	Minimum	Rate range median	Maximum	Median annual rate	Five-year annual growth
Home						
Homemaker Services	Hourly	$8	$20	$40	$44,616	1.61%
Home Health Aide Services	Hourly	$8	$20	$40	$45,760	1.03%
Community						
Adult Day Health Care	Daily	$10	$68.86	$242	$17,904	2.79%
Facility						
Assisted Living Facility	Monthly	$600	$3,600	$11,250	$43,200	2.48%
Nursing Home (Semi-Private Room)	Daily	$90	$220	$1,255	$80,300	3.53%
Nursing Home (Private Room)	Daily	$101	$250	$1,255	$91,250	3.95%

Additional resource

For state-specific information on housing costs, please refer to the Genworth Cost of Care Survey, https://www.genworth.com/ This survey is updated annually.

[50] "Genworth 2015 Cost of Care Survey." Genworth. March 2015.

Services by housing type[51]

	Life stage	55+ independent	Continuing care retirement community (CCRC)	Assisted living	Skilled nursing
	Active	●	●	●	
	Healthy	●	●	●	
	Social	●	●	●	●
	Help with daily living		●	●	●
	Medical care		●		●
	Daily living and medical care		●		●

[51] Source: The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing.

THE RETIREMENT HOUSING PUZZLE

Case studies

The years spent in retirement will differ for each of us.

There is not a single pathway to aging; many different factors contribute to how you age. Your financial, health, education, social, emotional and home and neighborhood profiles all play a role in how you age. When it comes to health, certain cues can signal a level of chronic disability or acute need that requires suitable resources.

The four cases that follow illustrate four distinct and common scenarios of aging. The common financial implications in each scenario, include housing, transportation, health care, home and social services and access to socialization. These examples illustrate that each person's situation is unique.

1 BOB AND SHEILA

Healthy, aging in place, preparing for the future

They are still able to take care of their home but realize that it will be increasingly difficult as they get older.

Bob and Sheila, a retired engineer and a homemaker, are both in their early 70s and live in the home they have owned for 30 years. Their two grown children and three grandchildren live nearby.

Bob and Sheila are fairly healthy and active in their community. Bob has hypertension and high cholesterol that are controlled with medications. Sheila has hypertension and arthritis that are also controlled by medications. They attend the local gym regularly and watch their grandchildren after school. Sheila volunteers at the library and the church soup kitchen. Bob volunteers with Meals on Wheels and plays golf whenever he can. They are still able to take care of their home, but realize that it will be increasingly difficult as they get older. They are looking into a lawn care service and housekeeping to assist with the larger jobs. They have grab bars in their master bath, but they want to adapt their home so that they can age in place. They both drive, but they have concerns about their future if one or both are unable to drive.

Financial considerations for Bob and Sheila

- Transportation
- Health care
- Home modifications and assistive devices
- Home repair and home maintenance
- Future health care and social service needs

Other considerations

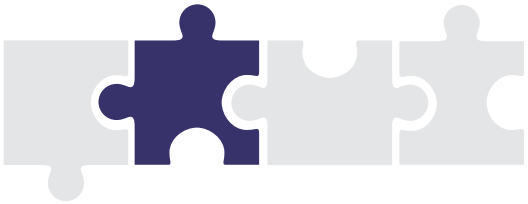
- What is the Plan B when Bob and Sheila can no longer drive to their activities or to see family or friends?
- Can the current home be easily modified for aging in place?
- Could either spouse live in the house alone if the other one passes away?
- What are the financial considerations for a move to a retirement community?
- What estate planning issues do Bob and Sheila still need to address?

Action steps that Bob, Sheila and their family can take

Arrange to schedule a safety review of residence to identify potential safety hazards
Identify any modifications to the floor plan, bath and/or kitchen to accommodate advanced age
Arrange for contractor's cost estimate
Explore local transportation options
Discuss suitability of the residence for living alone
Address financial planning impact
Revisit estate plan

2 KATHLEEN AND JACK

Planning for a long and comfortable retirement



Their home is designed for their safety as they age. They plan to bring in health care and home maintenance services as one or the other needs help.

Kathleen and her husband, Jack, are a professional couple in their 50s, with no children or close family members. They realize that they have the resources to last the rest of their lives.

They find comfort in knowing they will not have to rely on others to make decisions about their future care. They are designing a home in a gated community with a swimming pool, golf course, marina and clubhouse, where they hope to live out their retirement in comfort. The new home will employ Universal Design features, such as wide doorways and single-floor living. Their home is designed for their safety as they age. They plan to bring in health care and home maintenance services as one or the other needs help. This is important because Alzheimer's runs in Jack's family. Should they need skilled nursing care, Kathleen has arranged for long-term care policies to cover those expenses.

Financial considerations for Kathleen and Jack

- Independent living
- Universal Design
- Socialization outlets
- Home health care
- Skilled nursing care for final days

Other considerations

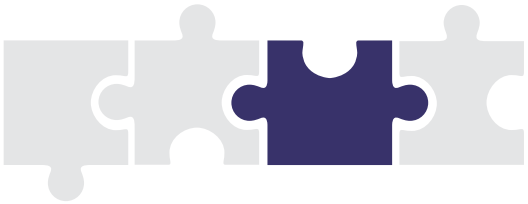
- What is the plan, in the event that one spouse requires skilled nursing care or passes away, for the surviving spouse? What happens if they both need assistance?
- How will they maintain the home as they age?
- Have Kathleen and Jack considered a continuing care retirement community? Do they have the financial resources for that option?
- Who will serve as medical power of attorney/advance health care directive for the surviving spouse? Are there nieces, nephews or cousins to assist in this capacity?
- What estate planning issues do Kathleen and Jack still need to address?
- Is their estate plan as well planned as their housing and lifestyle arrangements?

Action steps that Kathleen, Jack and any family members can take

Review estate plan annually
Research which expenses are covered under their long-term care policies, should skilled nursing care or memory care be required

3 MARY

Getting older, chronic illness and a need for socialization and support



She has looked into home services to help her, but now with increasing vision problems, she is considering moving to a community where she can receive meals and have access to transportation, social activities and medical care.

Mary is a widow in her late 70s who lives in the home that she and her late husband have owned for 35 years. She is fairly healthy, but has macular degeneration that is starting to impact her ability to drive.

Mary was always very active in her community, but without being able to drive or rely on public transportation, she has dropped many of the activities she once enjoyed. Mary was a librarian and until recently had volunteered in the library at the local elementary school. She participated at the local senior center, often attending classes and going on trips. She is starting to feel lonely and isolated. She has two adult children and five grandchildren, but they live some distance away and cannot assist her on a daily basis. The house is paid off but she is finding it increasingly difficult to take care of the home and lawn.

She has looked into home services to help her, but now with increasing vision problems, she is considering moving to a community where she can receive meals and have access to transportation, social activities and medical care. One consideration would be moving to an assisted living facility.

Financial considerations for Mary

- Transportation
- Medical care
- Eye care
- Home adaptations for vision loss
- Home repair and maintenance services
- Home care services
- Assisted living costs
- Relocation/moving costs

Other considerations

- How will Mary's vision problems affect her living requirements in the next two to five years?
- What kind of medical care will be needed, and is proximity to her doctors an important consideration? How will Mary travel to medical appointments?
- Can she financially afford another housing option, such as assisted living?
- Has Mary put an estate plan in place?

Action steps that Mary and her family can take

Determine monthly budget and assets available for more supportive housing alternatives
Investigate local adult day care programs with transportation, as well as on-site activities for residents of local retirement communities
Revisit estate plan

4 ANN

Chronic illness, functional decline and need for in-home care or relocation

The family believes that Ann can no longer safely stay in the home alone, so they are looking into bringing in a home health aide or relocating Ann to assisted living.

Ann is a widow in her early 80s who has been living in her home for more than 40 years. She is suffering from dementia.

Always very sociable and a bridge player, Ann has dropped these activities due to the change in her cognition. Two of Ann's children and three grandchildren live close by, but because of work and school, they are not able to stay with her 24 hours a day. Ann's family took away her car last year after a minor accident. Her days are happy, as she has been attending an adult day care center for the past six months, but her family cannot stay with her at night. Several recent incidents have concerned the family. She left the stove on and a hand towel caught fire.

Also, she wandered out of the house and was found by a neighbor several blocks away, agitated and confused. The family believes that Ann can no longer safely stay in the home alone, so they are looking into bringing in a home health aide or relocating Ann to assisted living.

Financial considerations for Ann

- Care coordination
- Home health care
- Home modifications
- Relocation to assisted living
- Socialization outlets

Other considerations

- Will a home health aide likely meet Ann's needs well into the future?
- Has Ann assigned an advance health care directive to a family member?
- Does Ann have long-term care insurance?
- Can Ann afford a memory care assisted living facility?
- Could assistive technologies prolong her independence?

Action steps that Ann and her family can take

Determine monthly budget and assets available for more supported housing alternatives.

If remaining in the home:

- Consider adult day care programs that provide transportation to patients with Alzheimer's
- Arrange to schedule a safety review of residence to identify potential safety hazards
- Identify any modifications to floor plan, bath and kitchen, to accommodate advanced age
- Arrange for contractor's cost estimate
- Explore local senior transportation options
- Discuss suitability of residence for living alone
- Address financial planning impact
- Explore assistive technologies

Revisit estate plan

Where do you go from here?

These scenarios point to some of the issues and considerations that impact housing selection and financial planning. No single answer applies when it comes to personal preferences for independence, socialization or allocating financial assets. The important thing is to uncover the multiple variables that factor into your housing preferences, such as family, health and financial considerations. Family members may present options to their senior members and let them make the final decision.

Use the Tools and Resources in the next section to thoroughly explore a variety of options for housing and care.

TOOLS AND RESOURCES

LEGG MASON
GLOBAL ASSET MANAGEMENT

HOME SAFETY ASSESSMENT
Checklist

In using this checklist, keep in mind the following points:

Some features of your home may be safe for you, but not for other members of your household.

Some home modifications or changes you make may be beneficial to one person, but may not be appropriate for another.

If you have Medicare, you can ask your primary doctor for a prescription for a home safety evaluation from an occupational therapist who has the skills and knowledge to evaluate the safety of your home for you. You can also pay out of pocket for this consultation.

Any home modifications you decided to make should be conducted by licensed and bonded contractors that are familiar with Universal Design principles.

As physical abilities change with age, it may become more difficult to manage at home safely. It is very important to evaluate your home for its safety, and whether it supports your ability to carry out everyday activities efficiently.

This easy-to-use checklist provides a guide to the features of your home that may be an increased risk to your safety.

To use this checklist, walk through your home and consider each of the features listed. Also, use the checklist to help you develop a plan to modify your home, as needed. To learn about possible home modifications that can make your home safer, you may want to consult with a health professional such as an occupational therapist. This checklist is a recommendation; there may be other things to consider.

Questions to consider when thinking about home safety:

1. How are you managing at home?
2. Are you able to do the things you want to do safely?
3. Would you consider making changes to your home to keep you independent and safe?

The first step is for you to evaluate whether your home is safe for you now. Use this checklist, and also seek a home evaluation from a health professional such as an occupational therapist.

Release from liability: Any modifications the individual or family makes to the home are the sole responsibility of the homeowner. The Financial Advisor, Legg Mason, and The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing are held harmless and released from any liability that may occur from making a home modification.

Entry to the home

Lighting

Is there adequate lighting in the following areas?

	Yes	No	If no, plan of action
Driveway	☐	☐	
Garage	☐	☐	
Walkways	☐	☐	
At all doors	☐	☐	
Near the trash area	☐	☐	
Any other areas of the yard that are used after dark?	☐	☐	

Driveway

	Yes	No	If no, plan of action
Is the driveway smooth and evenly paved?	☐	☐	
Is the transition between the driveway and surrounding surfaces (such as the yard), smooth and even, free of ruts and other things (rocks) that could cause tripping?	☐	☐	
Is the slope of the driveway low enough that it does not cause a problem?	☐	☐	

Walkways to and around home

	Yes	No	If no, plan of action
Are walkways smooth and level (no cracks, gaps or other tripping hazards)?	☐	☐	
Are steps along walkways clearly visible?	☐	☐	
Do they have handrails?	☐	☐	
Are transitions between different surfaces (a patio and sidewalk, concrete and asphalt, walkway and grass, etc.) even and level?	☐	☐	
If there are steeply inclined walkways, do they have sturdy, easy-to-grasp handrails?	☐	☐	
Are shrubs, bushes and grass trimmed back or removed so they do not infringe on or obstruct the walkway (potential tripping hazard)?	☐	☐	

Steps to the doors

	Yes	No	If no, plan of action
Do all steps (even single steps) have sturdy, easy-to-grasp (cylindrical) rails on both sides?	☐	☐	
Are the stairs and multiple steps of equal height?	☐	☐	
Are the stair treads sturdy, level and in good condition?	☐	☐	

Entry to the home (Continued)

Garage

	Yes	No	If no, plan of action
Are there adequate overhead lights in the garage?	☐	☐	
Is there a clear pathway to walk through?	☐	☐	
Do entry stairs or ramps to the house have railings?	☐	☐	

Ramps (if applicable)

	Yes	No	If no, plan of action
Are ramps rising at a minimum slope of 12:1 (12 inches of ramp length for every one inch of height is standard. However, 16:1 is recommended.)	☐	☐	
Do ramps have sturdy rails on both sides?	☐	☐	
Are the rails cylindrical for easy grasping?	☐	☐	
Do ramps have smooth transitions from ramp surface to ground surface?	☐	☐	
Do ramps have non-skid surfaces or have non-skid strips been added?	☐	☐	
Do ramp railings extend beyond the ramp to help people transition off the ramp?	☐	☐	
Do ramps have sufficient width of at least 36 inches between handrails?	☐	☐	

Entry porches/decks/landings

	Front		**Rear**		
	Yes	No	Yes	No	If no, plan of action
Have all potential tripping hazards, such as clutter and overgrown bushes, been removed?	☐	☐	☐	☐	
Is the landing wide and deep enough to safely open the door?	☐	☐	☐	☐	
Is there a clearly visible, easily reachable doorbell?	☐	☐	☐	☐	
Do porches and decks have railings or barriers to prevent someone from stepping or falling off?	☐	☐	☐	☐	
Are the railings securely fastened?	☐	☐	☐	☐	
Does the decking have secure, even floorboards with no protruding nails?	☐	☐	☐	☐	
Is there a non-skid surface on the porch/deck/landing?	☐	☐	☐	☐	
Do doormats have non-skid backing, with no upturned corners?	☐	☐	☐	☐	

Entry to the home (Continued)

Exterior doors

	Front		Rear		
	Yes	No	Yes	No	If no, plan of action
If necessary, are doorways wide enough to accommodate wheelchairs?	☐	☐	☐	☐	
Is a lock or deadbolt present on interior of door?	☐	☐	☐	☐	
Are locks in good working order and easy to use?	☐	☐	☐	☐	
Are latches and door handles in good condition and easy to use?	☐	☐	☐	☐	
If someone has trouble turning a doorknob, are there lever handles?	☐	☐	☐	☐	
Do the doors open and close easily without sticking?	☐	☐	☐	☐	
Do doors on springs close slowly enough (so they don't close on someone going through the door)?	☐	☐	☐	☐	
Is the threshold at the door less than one inch high?	☐	☐	☐	☐	
Do glass sliding doors have decals at eye level?	☐	☐	☐	☐	
Are the doors easy to open?	☐	☐	☐	☐	

Other outdoor area concerns

	Front		Rear		
	Yes	No	Yes	No	If no, plan of action
If there is a patio or deck, is it level, smoothly surfaced and free of tripping hazards?	☐	☐	☐	☐	
Are garbage and recycling areas well lit?	☐	☐	☐	☐	
Do these areas have safe, accessible stairs and railings?	☐	☐	☐	☐	
Have working chimneys been professionally inspected and cleaned within the last year?	☐	☐	☐	☐	

Inside the home

Entryways and vestibules

	Front		Rear		
	Yes	No	Yes	No	If no, plan of action
Have throw rugs (potential tripping hazards) been removed?	☐	☐	☐	☐	
Is there a clear pathway (devoid of clutter) through the entry hall?	☐	☐	☐	☐	
Are all cords and wires out of the pathway?	☐	☐	☐	☐	
Are thresholds low enough (less than 1 inch) so someone does not trip over them?	☐	☐	☐	☐	
Is there adequate lighting?	☐	☐	☐	☐	
Is the light switch at the entrance to the room?	☐	☐	☐	☐	
If necessary, is the entryway wide enough for a wheelchair/walker?	☐	☐	☐	☐	

Inside the home (Continued)

Hallways

	#1		#2		#3		
	Yes	No	Yes	No	Yes	No	If no, plan of action
If people need support, are there handrails along the hall?	☐	☐	☐	☐	☐	☐	
Are halls free of clutter and other tripping obstacles?	☐	☐	☐	☐	☐	☐	
Are carpet runners tacked down or do they have anti-skid backing?	☐	☐	☐	☐	☐	☐	
Are thresholds less than one inch, so they are not tripping hazards?	☐	☐	☐	☐	☐	☐	
If necessary, are halls wide enough for a wheelchair/walker?	☐	☐	☐	☐	☐	☐	
Is there adequate lighting?	☐	☐	☐	☐	☐	☐	
Is there a light switch at both ends of the hall?	☐	☐	☐	☐	☐	☐	

Doors/doorways

	Yes	No	If no, plan of action
Do all doors open easily?	☐	☐	
Are thresholds less than one inch?	☐	☐	
Are latches and door handles in good condition and easy to use?	☐	☐	
If someone has trouble turning a doorknob, are there lever handles?	☐	☐	

Interior stairs

	2nd floor		Basement		Other		
	Yes	No	Yes	No	Yes	No	If no, plan of action
Do stairs have sturdy rails on both sides that are securely fastened?	☐	☐	☐	☐	☐	☐	
Do rails continue onto the landings?	☐	☐	☐	☐	☐	☐	
Are the stair treads sturdy, not deteriorating or broken?	☐	☐	☐	☐	☐	☐	
Are edges of stair treads clearly visible (no dark, busy patterns)?	☐	☐	☐	☐	☐	☐	
Are stair pads in good repair (tacked down, in one piece)?	☐	☐	☐	☐	☐	☐	
(If bare wood) Are stair treads slip-resistant?	☐	☐	☐	☐	☐	☐	
(If carpeted) Is carpet securely attached, not worn/frayed?	☐	☐	☐	☐	☐	☐	
Are top and bottom steps highlighted?	☐	☐	☐	☐	☐	☐	
Are stairs free of clutter?	☐	☐	☐	☐	☐	☐	
If stairs have a low, overhanging beam that people could bump their heads on, has it been padded?	☐	☐	☐	☐	☐	☐	
Are stairs and landings well lit, with light switches at both top and bottom?	☐	☐	☐	☐	☐	☐	

Inside the home (Continued)

Living room (LR) and dining room (DR)

	LR		DR		
	Yes	No	Yes	No	If no, plan of action
Is the lighting adequate?	☐	☐	☐	☐	
Is there a light switch at the entrance to the room?	☐	☐	☐	☐	
Is there a clear, unobstructed path through the room (no clutter, cords, wires, baskets or other things to trip over)?	☐	☐	☐	☐	
Are thresholds minimal and carpet binders tacked down?	☐	☐	☐	☐	
Are carpets in good condition (not frayed or turned up, torn, or with worn spots that someone could trip over)?	☐	☐	☐	☐	
Are plastic runners/carpet protectors tacked down (not folded or turned up at edges)?	☐	☐	☐	☐	
Do throw rugs have anti-skid backing and no upturned corners?	☐	☐	☐	☐	
Is tile/linoleum free of chips or tears, and not slippery?	☐	☐	☐	☐	
Are bare wood floors slip resistant?	☐	☐	☐	☐	
Is there at least one comfortable chair people can get in and out of safely and easily?	☐	☐	☐	☐	
Is furniture stable?	☐	☐	☐	☐	
Do tables have rounded edges that are clearly visible (no sharp edges, not made of glass)?	☐	☐	☐	☐	
Do windows open easily?	☐	☐	☐	☐	
Are shades and blinds easy to open and securely attached?	☐	☐	☐	☐	
Are electrical cords run behind furniture and not across the floor or under the rug?	☐	☐	☐	☐	

Family room (FR) and other room(s)

	FR		Other		
	Yes	No	Yes	No	If no, plan of action
Is the lighting adequate?	☐	☐	☐	☐	
Is there a light switch at the entrance to the room?	☐	☐	☐	☐	
Is there a clear, unobstructed path through the room (no clutter, cords, wires, baskets or other things to trip over)?	☐	☐	☐	☐	
Are thresholds minimal and carpet binders tacked down?	☐	☐	☐	☐	
Are carpets in good condition (not frayed or turned up, torn, or with worn spots that someone could trip over)?	☐	☐	☐	☐	

Inside the home (Continued)

Family room (FR) and other room(s) (continued)

	FR		Other		
	Yes	No	Yes	No	If no, plan of action
Are plastic runners/carpet protectors tacked down (not folded or turned up at edges)?	☐	☐	☐	☐	
Do throw rugs have anti-skid backing and no upturned corners?	☐	☐	☐	☐	
Is tile/linoleum free of chips or tears, and not slippery?	☐	☐	☐	☐	
Are bare wood floors slip resistant?	☐	☐	☐	☐	
Is there at least one comfortable chair people can get in and out of safely and easily?	☐	☐	☐	☐	
Is furniture stable?	☐	☐	☐	☐	
Do tables have rounded edges that are clearly visible (no sharp edges, not made of glass)?	☐	☐	☐	☐	
Do windows open easily?	☐	☐	☐	☐	
Are shades and blinds easy to open and securely attached?	☐	☐	☐	☐	
Are electrical cords run behind furniture and not across the floor or under the rug?	☐	☐	☐	☐	

Bathrooms

	Bath #1		Bath #2		
General considerations	Yes	No	Yes	No	If no, plan of action
Is there a light switch at the entry?	☐	☐	☐	☐	
Is there adequate lighting overall?	☐	☐	☐	☐	
… At the sink?	☐	☐	☐	☐	
… Over the tub/shower?	☐	☐	☐	☐	
Is there a night-light?	☐	☐	☐	☐	
Is the door threshold less than one inch?	☐	☐	☐	☐	
Is the room free of clutter and tripping hazards?	☐	☐	☐	☐	
Is the flooring non-slip/non-skid (including throw rugs), even when wet?	☐	☐	☐	☐	
Are there grab bars in other areas of the room as needed?	☐	☐	☐	☐	
Is the room kept warm during bathing (heat lamp, towel warmers, etc.)?	☐	☐	☐	☐	
Sinks					
Are sink faucets easy to reach?	☐	☐	☐	☐	
Is it easy to determine where the hot and cold areas of the faucet are?	☐	☐	☐	☐	
Is it easy to mix the temperature?	☐	☐	☐	☐	
If necessary, have anti-scald devices been installed?	☐	☐	☐	☐	
Is the sink wheelchair accessible or can someone sit at the sink?	☐	☐	☐	☐	
Are mirrors at an appropriate height?	☐	☐	☐	☐	

Inside the home (Continued)

Bathrooms (Continued)

	Bath #1		Bath #2		
	Yes	No	Yes	No	If no, plan of action
Tub/shower					
Are there sturdy grab bars in the tub and/or shower, if needed?	☐	☐	☐	☐	
Is the shower curtain bottom out of the way, so it is not a tripping hazard?	☐	☐	☐	☐	
Are toiletries in the tub easily reached from sitting and standing positions?	☐	☐	☐	☐	
Is there a non-skid bathmat in the bathtub?	☐	☐	☐	☐	
Is there a hand-held shower head?	☐	☐	☐	☐	
Are tub/shower faucets easy to use and read (hot & cold clearly marked)?	☐	☐	☐	☐	
If needed, is there a tub or shower seat?	☐	☐	☐	☐	
If shower/tub doors are present, are they made of a non-shattering material?	☐	☐	☐	☐	
Toilet					
Are there sturdy grab bars at the toilet (or toilet arms and a raised seat)?	☐	☐	☐	☐	
Is toilet paper easily reachable from the toilet seat?	☐	☐	☐	☐	
Is the toilet seat in good condition and securely fastened?	☐	☐	☐	☐	

Kitchen

	Yes	No	If no, plan of action
Are frequently used items visible and easily reached (front of pantry and refrigerator)?	☐	☐	
Are sink faucets easy to reach?	☐	☐	
Is it easy to determine where the hot and cold areas of the faucet are?	☐	☐	
Is it easy to mix the temperature?	☐	☐	
If necessary, have anti-scald devices been installed or the hot water temperature lowered?	☐	☐	
If necessary, have timers been installed on the oven and cooktop?	☐	☐	
Are burners and control knobs clearly labeled and easy to use?	☐	☐	
Are the controls on the front of the stove, not the back?	☐	☐	
Is there a close resting place nearby for hot vessels coming out of the oven?	☐	☐	
Is glass cookware being used so the person can see the food being cooked?	☐	☐	
Is the microwave easy to read, reach and operate?	☐	☐	
Are towels, curtains, potholders and other objects that might catch fire located away from the range?	☐	☐	

Inside the home (Continued)

Kitchen (Continued)

	Yes	No	If no, plan of action
Is there a step stool that is stable and in good repair?	☐	☐	
Is kitchen ventilation system or range exhaust functioning properly?	☐	☐	
Is there good lighting over work areas?	☐	☐	

Laundry

	Yes	No	If no, plan of action
Is there a light switch at the entry?	☐	☐	
Is there sufficient lighting?	☐	☐	
Is the route to the laundry safe (including any/all stairs and railings)?	☐	☐	
Are the appliances at the right height, so it is easy to get clothes in/out of the washer and dryer?	☐	☐	
Are the control knobs easy to reach, read and operate?	☐	☐	
Are laundry supplies easy and safe to reach?	☐	☐	
Is there a non-slip floor surface?	☐	☐	
Are tripping hazards off the floor (laundry basket or dirty clothes)?	☐	☐	

Bedroom(s)

	Bed #1		**Bed #2**		
	Yes	No	Yes	No	If no, plan of action
Is there a light at the entrance to the room?	☐	☐	☐	☐	
Is a light reachable from the bed?	☐	☐	☐	☐	
Can bureau drawers be reached (height of the drawer) and opened easily?	☐	☐	☐	☐	
Is there a clear, unobstructed path through the room (clutter and furniture are out of the way)?	☐	☐	☐	☐	
Are cords and wires off the floor?	☐	☐	☐	☐	
Do throw and area rugs have non-slip backing and no upturned corners?	☐	☐	☐	☐	
Are wood and linoleum floors non-skid?	☐	☐	☐	☐	
Is carpet smooth (no folds or holes) and tacked down?	☐	☐	☐	☐	
Are curtains and bed coverings off the floor, so they are not tripping hazards?	☐	☐	☐	☐	
Is there support for getting in and out of bed, if needed?	☐	☐	☐	☐	
Is there a place to sit and get dressed, if needed?	☐	☐	☐	☐	
Are windows easy to open and close?	☐	☐	☐	☐	
Are window blinds and shades working properly and easy to open?	☐	☐	☐	☐	
Are blinds and shades properly secured?	☐	☐	☐	☐	

Inside the home (Continued)

Bedroom(s) (Continued)

	Bed #1		**Bed #2**		
	Yes	No	Yes	No	If no, plan of action
Is there a telephone within reach of the bed?	☐	☐	☐	☐	
Are any assistive walking devices (cane, walker, wheelchair) within reach of the bed?	☐	☐	☐	☐	
Is there a flashlight or some other form of non-electric lighting within reach of the bed in case of a power outage?	☐	☐	☐	☐	
Are electric blankets folded, covered by other objects or "tucked in" when in use? Is the power cord pinched or crushed by the bed, between a wall or the floor?	☐	☐	☐	☐	

Closet(s)

	Closet #1		**Closet #2**		
	Yes	No	Yes	No	If no, plan of action
Are shelves and clothes poles easy to reach?	☐	☐	☐	☐	
Have closet organizers been installed to maximize use of space?	☐	☐	☐	☐	
Are closets organized so clothes are easy to find?	☐	☐	☐	☐	
Are clutter and other tripping hazards off the floor?	☐	☐	☐	☐	
Do closets have lights that are easy to find and reach?	☐	☐	☐	☐	
Are closet doors easy to open?	☐	☐	☐	☐	
If closet has sliding doors, do they stay on track?	☐	☐	☐	☐	

General home safety concerns

	Yes	No	If no, plan of action
Can an older adult contact someone in an emergency (medi-alert, names and numbers by phone, picture telephone, etc.)?	☐	☐	
Are smoke detectors installed and working on every level of the home, outside sleeping areas and inside bedrooms?	☐	☐	
Are carbon monoxide (CO) alarms installed and working on every level of the home, outside sleeping areas and inside bedrooms?	☐	☐	
Is there a fire extinguisher in the house?	☐	☐	
Is there a safe place outside to hide a key to the house for emergency entry?	☐	☐	
Are emergency numbers posted on or near all telephones?	☐	☐	
Are telephones positioned low enough so they can be reached if a fall occurs?	☐	☐	
Is there a fire extinguisher in the kitchen?	☐	☐	

Inside the home (Continued)

General home safety concerns (Continued)

	Yes	No	If no, plan of action
Are all portable space heaters and wood burning heating equipment at least three feet from walls, furniture, curtains, rugs, newspapers or other flammable materials?	☐	☐	
Are all medications in child-resistant containers clearly marked with the medication name and dose?	☐	☐	
Is the area where medications are kept well lit?	☐	☐	
Is the water heater set to no more than 120 degrees Fahrenheit?	☐	☐	
Are containers of flammable and combustible liquids stored outside of the house?	☐	☐	
Are portable generators not operating in the basement, garage, or anywhere near the house?	☐	☐	
Is there an emergency exit plan?	☐	☐	
Are small appliances, such as hair dryers, toasters, etc. unplugged when not in use?	☐	☐	
Are electrical outlets or switches in good working order, and not unusually warm or hot to the touch?	☐	☐	
Do all electrical outlets and switches have cover plates installed so no wiring is exposed?	☐	☐	
Are all Ground-Fault Circuit Interrupter (GFCI) receptacles working properly?	☐	☐	

Specific safety considerations for people with Alzheimer's Disease or other dementias

	Yes	No	If no, plan of action
General considerations			
Is there a safe outdoor area that the person with dementia can use without wandering away (escape-proof porch or deck, fenced-in yard with locked gate)?	☐	☐	
Have poisonous plants and shrubs or plantings with berries been removed?	☐	☐	
Are there security locks on all exterior doors (double keyed and installed out of sight, etc.)?	☐	☐	
Is a key hidden outside in case the person locks out the caregiver?	☐	☐	
Are exterior and other doors to off-limit areas alarmed?	☐	☐	
Is access to stairwells, storage areas, basements, garages and other off-limit areas controlled (with locks, secure gates, Dutch doors, etc.)?	☐	☐	
Have access to home offices and computer/ home finance areas been controlled?	☐	☐	

Inside the home (Continued)			
Specific safety considerations for people with Alzheimer's Disease or other dementias (Continued)			
	Yes	No	If no, plan of action
If necessary, can all doors to off-limit areas be secured or disguised?	☐	☐	
Are there eye-level decals on all glass doors and large picture windows?	☐	☐	
Can all windows be securely locked?	☐	☐	
Is there a drawing, picture or short instruction list for tasks or daily schedule?	☐	☐	
Is there use of colors or color contrast to highlight an object?	☐	☐	
Is there a safe, clear pathway through the house where the person can walk or wander safely without tripping, knocking into or damaging something?	☐	☐	
If necessary, are childproof plugs in all unused electrical outlets?	☐	☐	
Are radiators and hot water pipes that the person might touch covered?	☐	☐	
Are all prescription medications and over-the-counter medicines locked up?	☐	☐	
Have all poisonous plants been removed?	☐	☐	
Is alcohol out of sight and locked up?	☐	☐	
Are plastic/dry cleaner bags out of reach (could cause choking or suffocation)?	☐	☐	
Are all weapons locked up or removed from the house (guns, knives, etc.)?	☐	☐	
Complete the following checklist if orientation or getting lost in the house is a problem.			
Are there signs, arrows and/or photographs pointing to the bathroom, bedroom, and other places the person needs to find?	☐	☐	
Are doors that the person needs to use highlighted (signs, color)?	☐	☐	
Is there a photo or memento on the door to help someone find his/her bedroom?	☐	☐	
Are there night-lights or light strips leading to the bathroom from the bedroom?	☐	☐	
Is the bathroom door left open when not in use to serve as a visual cue?	☐	☐	
Are closets, drawers and cabinets that hold things the person can use labeled?	☐	☐	
Complete the following checklist if hallucinations/misrecognition are problems.			
Are light levels even so that shade and shadows are kept to a minimum?	☐	☐	
Has ominous looking artwork been removed (masks, distortions, abstract work)?	☐	☐	

Inside the home (Continued)

Specific safety considerations for people with Alzheimer's Disease or other dementias (Continued)

	Yes	No	If no, plan of action
If the person gets upset by his/her or another person's image			
Are windows covered at night so person cannot see his/her reflection?	☐	☐	
Are mirrors covered?	☐	☐	
Have portraits and large photographs of people been removed or covered?	☐	☐	

	Bath #1		Bath #2		
	Yes	No	Yes	No	If no, plan of action
Bathroom safety checklist for people with dementia					
Have all medicines and non-electric razors been put away?	☐	☐	☐	☐	
Have all cleaning agents been put away?	☐	☐	☐	☐	
Are other harmful objects removed from the cabinets and fixtures?	☐	☐	☐	☐	
Are sink faucets easy to reach?	☐	☐	☐	☐	
Is it easy to determine where the hot and cold areas of the faucet are?	☐	☐	☐	☐	
Is a shower or bath seat accessible to allow a person to direct the flow of water desired?	☐	☐	☐	☐	
Is it easy to mix the temperature?	☐	☐	☐	☐	
Have anti-scald devices been installed?	☐	☐	☐	☐	
Does the color of the toilet fixture and/or seat contrast with the wall and floor for easy identification?	☐	☐	☐	☐	
Have all trash cans been removed if the person uses them as a toilet?	☐	☐	☐	☐	
Are there night-lights/signs giving directions to the bathroom and fixtures?	☐	☐	☐	☐	
Are instructions posted by the toilet, sink and shower/tub?	☐	☐	☐	☐	

	Yes	No	If no, plan of action
Kitchen safety checklist for people with dementia			
Are all drawers and cabinets with safe objects labeled?	☐	☐	
Are childproof locks on drawers and cabinets that are or should be off limits?	☐	☐	
Has access to the stove been controlled (knobs removed, lock on oven door, stove connected to hidden circuit breaker or gas valve)?	☐	☐	
If necessary, has access to the refrigerator and freezer been controlled with a refrigerator lock?	☐	☐	
Is there a night-light in the kitchen (for safe midnight snacking)?	☐	☐	

Inside the home (Continued)			
Specific safety considerations for people with Alzheimer's Disease or other dementias (Continued)			
	Yes	No	If no, plan of action
Have sharp knives and other dangerous implements been removed or locked up?	☐	☐	
Has excess clutter been removed from countertops and tables?	☐	☐	
Has the temperature for the hot water tap been reduced to avoid scalding?	☐	☐	
Have all vitamins, sweeteners, over-the-counter medicines and prescription drugs been removed (or left out in limited quantities only)?	☐	☐	
Have all poisonous cleaning agents and hazardous materials been removed or locked up?	☐	☐	
Have all "fake" foodstuffs been removed (wax/ceramic fruit, food shape magnets)?	☐	☐	
If necessary, has the kitchen been closed off?	☐	☐	
	Yes	No	If no, plan of action
Bedroom safety checklist for people with dementia			
Are there night-lights (and signs, if necessary) along the path to the bathroom?	☐	☐	
Is there a monitor/intercom between the person's and the caregiver's areas?	☐	☐	
Has clutter and other potentially dangerous items (cologne, after shave lotion, deodorant, etc.) been removed from dresser tops and floors?	☐	☐	
Are drawers organized simply and labeled?	☐	☐	
Are hazardous items removed, such as electric blankets and hot water bottles?	☐	☐	

About this checklist

This checklist was developed using the following process. A search was conducted on the following terms: "Home safety checklist for elderly," "home safety evaluation," and "CDC home safety checklist." Based on the terms used, 18 checklists were identified and reviewed for content. Additionally, these sources were used as a starting point: Olsen & Hutchings, Home Safety Checklist, Clemson's Westmead Safety checklist, and Gitlin et al's "Home Environmental Assessment Protocol for People with Dementia." Additional checklists were then examined to determine if additional items should be added.

For additional information, please refer to the References section.

LEGG MASON
GLOBAL ASSET MANAGEMENT

SELECTING A GERIATRIC CARE MANAGER

Education, training and certification

Consider the needs of you and your family as you evaluate the skills of a geriatric care manager. There are many paths to becoming a professional geriatric care manager. They often have backgrounds or specialized training in nursing, public health and social work. Some of the certifications and appropriate educational credentials include:

BA	Bachelor of Arts
BSN	Bachelor of Science in Nursing
RN	Registered Nurse
RN-BC	Registered Nurse, Board Certified
MSN	Master of Science in Nursing
MPH	Master of Public Health
C-ASWCM	Certified Advanced Social Work Case Manager
C-SWCM	Certified Social Work Case Manager
CSW-G	Clinical Social Worker in Gerontology
SW-G	Social Worker in Gerontology
CHP-SW	Certified Hospice and Palliative Care Social Worker
CCM	Certified Case Manager
CMC	Care Manager, Certified

You may engage a geriatric care manager to monitor the health of an older adult, assist with decision making in a crisis, provide a care plan or offer ongoing guidance through an illness or the aging process. This worksheet is designed to assist you in selecting a geriatric care manager.

A geriatric care manager, also known as an aging life care professional, is a specialist in the care of older adults who can guide and advocate for families caring for older relatives or disabled adults. The geriatric care manager can bring a wealth of resources to the family, and help to address a wide variety of care issues. For example, a professional may be asked to assess the needs of an aging couple at home, and put in place the necessary combination of home health care and transportation.

Geriatric care manager profile

Name of geriatric care manager _____ Date reviewed _____

Sponsoring organization _____ Phone no. _____

Email address _____

Release from liability: Any selections the individual or family makes in terms of care are the sole responsibility of the decision maker. The Financial Advisor, Legg Mason, and The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing are held harmless and released from any liability that may occur from selecting an agency, a care center, caregiver, community or facility.

Evaluating a geriatric care manager

Consider engaging a geriatric care manager in conversation around the questions suggested below. Listen for cues that demonstrate knowledge and experience, patience and tenacity, as well as the kindness you would like to see extended to your loved one.

How long have you served as a geriatric care manager?

Do you have a specific focus on aging and elder care?

Do you have expertise in any other areas?

What is your educational background?

Do you have any special licenses or professional designations in gerontology, nursing or social work?

How many individuals and families have you worked with?

Which of your personal qualities make you well-suited to this line of work?

Have you worked with someone like my _____ who has the following issues/conditions?

What makes you uniquely qualified to help us?

Scope of responsibilities

When are your services typically sought? Can you please provide some specific examples?

Can you provide an example of a special challenge you've addressed for one of your clients?

What are some examples of things you can do for older adults and their families that they could not do for themselves?

Have you coordinated local patient resources when families live far away from their parents?

Scope of responsibilities (Continued)

What processes are in place for communication and for staying in touch with me and my family?

After the initial assignment, how long do you typically stay involved?

How familiar are you with Medicare, Medicaid and private insurance coverage and limitations of the coverage?

Are you familiar with long-term care coverage, and what is required for a policy to begin coverage?

What is your availability, and what role will you have during emergency situations?

Fees

Is there a fee for your initial assessment? If so, what is that fee?

How do you charge for your services: by the hour, day or month?

Do you require a deposit? If so, how much?

After the initial assessment, are you able to assist with monitoring ongoing care?

How do you monitor that care and will you report back directly to family members, as needed?

Notes:

Sources referenced:

The New York Times, "Why Hire a Geriatric Care Manager?": http://newoldage.blogs.nytimes.com/2008/10/06/why-hire-a-geriatric-care-manager/comment-page-1/?_r=0

The Aging Life Care Association (ALCA), formerly called the association of professional geriatric care managers, offers a locator to help you identify an aging life care expert in your area based on professional areas of practice: http://www.aginglifecare.org/ALCA/About_Aging_Life_Care/Find_an_Aging_Life_Care_Expert/ALCA/About_Aging_Life_Care/Search/Find_an_Expert.aspx?hkey=78a6cb03-e912-4993-9b68-df1573e9d8af

National Association of Social Workers: http://www.socialworkers.org/credentials/list.asp

The Commission for Case Manager Certification: http://ccmcertification.org/

The National Academy of Certified Care Managers: http://www.naccm.net

Audrey Zabin & Associates, LLC: http://azacaremanagement.com/services/special-areas-of-expertise

All investments involve risk, including loss of principal.

HIRING A HOME CARE AGENCY

When evaluating home care, the first step is to understand the type of help available and what you, your family or loved one may need:

Emotional care
companionship, meaningful activities, conversation

Household care
cooking, cleaning, laundry, shopping

Personal care
bathing, eating, dressing, toileting

Health care
Medication management, physician's appointments, medically prescribed therapy (physical therapy, occupational therapy, speech therapy)

Please note

Home Care Agency expenses are typically paid for out of pocket. Medicare only pays for a home care worker (skilled or personal) for a short period, typically following a hospital stay. For an individual to qualify for Medicare coverage, a doctor will have to verify that the individual is homebound and requires part-time help.

If someone is recovering from surgery or needs long-term care for a chronic illness or disability, in-home care may be an option. Home care services range from household support, such as cleaning, cooking and running errands, to skilled care provided by nurses or therapists.

Non-medical or companion agencies

Agencies that provide non-medical care are not licensed and are typically not covered by insurance. Companion or home helper services include keeping the person company and doing light chores like helping with cleaning or picking up prescriptions from the pharmacy. Workers have varying levels of experience and training. Frequently these agencies are small, locally run businesses that are franchises of larger, national companies.

Licensed home care agencies

Agencies that are licensed by the state and can provide skilled nursing and personal care services. Some provide long-term personal care to patients through contracts with Medicaid. Most services, however, are paid for by the patient or the family.

Selecting a home care agency and finding help

A home care agency will source and find the appropriate caregivers for you, your family member or a loved one. Once you have researched home care agencies in your area and you are ready to do a phone or in-person interview with a representative from an agency, please consider using the questions on the following page.

Agency background and policy

How long has your agency been in existence?

How many caregivers are in your network?

What process do you use to onboard caregivers? Do you interview everyone in-person?

Do you perform background checks? Can you share background checks on a specific caregiver, upon request?

What are the procedures for overseeing the hours that a caregiver works and whether or not they have performed their duties?

What licensing or insurance is used to ensure caregivers are covered?

Is your agency or the caregiver held liable if something were to happen to a client under their care?

Have you had instances in the past year where a caregiver was accused of elder abuse or another form of negligence?

What do you do with negative feedback you receive from clients about a particular caregiver?

Do you have reviews/comments from clients that I can review about your agency, your caregivers and/or the type of care provided?

What are the processes in place for communication and staying in touch with me and my family?

Agency background and policy (Continued)

How are problems addressed and resolved? Whom can I contact with requests, questions or complaints, and is there someone available to speak to 24 hours a day?

When can services begin?

Caregiver training and availability

When are caregivers available (days, nights, weekends)?

What training or continuing education is required for the caregivers?

How are the caregivers trained to handle emergencies?

Can I expect to work with a particular caregiver on an ongoing basis, assuming he/she is available?

Do you have a vacation policy for caregivers? If so, what is the policy?

How are you staffed to cover caregiver illnesses, emergencies, or vacations, so that there are no gaps in care?

Are there any limitations on how long a caregiver can stay or work with us?

Do you allow for a trial period with a caregiver? If so, what is that trial period?

Do you have a caregiver who can help with the following (list any items that you, your family member or loved one may need help with)?

Are caregivers asked to provide status updates to your agency and perform periodic check-ins?

Home care costs

What does the care we discussed cost? What are the hourly, weekly, monthly and annual costs?

What would it cost if we needed care during the evenings or weekends?

What would it cost if we needed care overnight?

Are any services charged at an "ad hoc" rate? Do you have a rate sheet or a document that details the costs?

Do costs vary based on the types of skills needed (e.g., home care vs. skilled nursing)?

Are any costs covered by insurance, Medicare or Medicaid?

Would financial assistance be available, if needed?

Other important questions

Will nutritionists, dieticians, counselors, therapists or other specialists consult with me, if/as needed?

Can you provide a copy of any/all legal documents (e.g., a patient's "bill of rights") for review?

Sources referenced:

HomeHealthCareAgencies.com: http://www.homehealthcareagencies.com/resources/selecting-a-home-care-agency/

"Medicare and Home Health Care," Center for Medicare and Medicaid Services, U.S. Dept of Health and Human Services, revised May 2010, pp. 15-18: https://www.medicare.gov/Pubs/pdf/10969.pdf

National Center on Caregiving: www.caregiver.org

Care.com: www.care.com

Medicare.gov Home Health Care: www.medicare.gov/HHCompare

LEGG MASON
GLOBAL ASSET MANAGEMENT

INTERVIEWING A CAREGIVER

Caregivers are responsible for the care and well-being of others. When interviewing, look for someone who demonstrates empathy, patience and kindness — as well as those who have experience caring for people who are vulnerable and need help navigating the activities of daily living.

Full name (first, middle, last) _____ Date interviewed _____

Address _____ Phone no. _____

City _____ State _____ Zip code _____

Email address _____

Name of previous employer _____ Can we contact your last employer? ☐ Yes ☐ No

Previous employer's phone no. _____ Previous employer's email address _____

Background

How long have you been doing this type of work, and how many people have you cared for?

Tell me about your past work experience. Where was your last job? How long were you there? Why did you leave?

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Background (Continued)

What type of people do you usually care for? What type of assistance have your clients typically needed?

Have you ever cared for someone with the following (list conditions related to you or your loved one's needs, such as memory problems, wheelchair-bound, etc.)?

What languages are you fluent in (aside from English)?

What is your educational background?

What is your training background?

What specific certifications do you have, if any?

Do you have any CPR or first-aid training?

If I paid for it, would you be willing to undergo additional training? (Note: If the caregiver works for an agency, you may need to go through the agency to get an answer for this question.)

Have you had to handle an emergency while caring for a client? Please describe what happened and what you did to handle the situation.

If the answer to this question prompts any hesitancy or concerns on your part, please refer to the "What if ..." scenarios at the end of this worksheet

Hours/Schedule

We are hoping to have someone at the home from ____ to ____ each day. Are you available to work those hours?

If there is an issue, can you work longer hours (when asked)?

Would you be willing to stay overnight if there is an emergency at work or a need for me to travel for business? How much advance notice would you need?

Hours/Schedule (Continued)

Do you have other responsibilities aside from this job, including care for your own family?

What are your expectations for vacation time, and are you willing to help find coverage for the days that you need to take off?

When would you be able to start work?

After a trial period of _____ [insert time period — typically 2–4 weeks], would you be willing to commit to a _____ [insert time period — typically 6–12 months] working engagement?

Transportation

How do you typically get to work?

How far do you live from here?

Do you have a driver's license, car insurance and a clean driving record?

Do have access to a car or public transportation? (If you do not live near public transportation, determine if the caregiver needs to be dropped off or picked up.)

Would you be comfortable driving one of our cars if need be, or using your own car to run errands, if we request that?

Core job responsibilities

Attached is a list of job responsibilities. Can you handle the duties required for this position?

Do you have any physical or medical conditions that may prevent you from performing these duties?

Do you have experience cooking for others? What type of food do you cook? Would you be able to accommodate dietary restrictions or allergies?

Attitude and trustworthiness

What attracted you to this profession?

How would you describe yourself?

How would your friends or family members describe you?

Are you willing to sign an agreement that you will not have guests come into our home unless I have given prior approval?

Other

Do I have your permission to run a background check? (Would be applicable if an agency did not provide a background check, or you are doing your own sourcing.)

Do you smoke? (Regardless of the answer, you should indicate that any smoking must be done outside in a designated area.)

What if …

Sample scenarios to use, as needed. These are meant to determine how a caregiver would handle certain situations and provide insight into the caregiver's decision-making process. You would begin each scenario with the statement, "What would you do if…"

1. My mother falls, seems confused, doesn't recognize you and won't let you help her.
2. My father is running a fever and is acting lethargic.
3. My grandmother falls to the floor clutching her chest.
4. You have just returned from picking up a prescription for my father. The pill is a different color (and different strength) than his usual medication.
5. My aunt is sleeping when a knock comes to the door. The woman says she's a friend of my aunt's, but you don't recognize her face or her name.

Sources referenced:

Care.com: http://www.care.com/senior-care-senior-caregiver-interview-tips-p1145-q7744646.html

AssistGuide Information Services: http://www.agis.com/Document/38/professional-caregiver-interview-form.aspx

EVALUATING ADULT DAY SERVICES

In general, there are three types of adult day centers[52,53]
Please note that not all three types are available in all communities

Adult day services
Provide attendees with activities, social interaction, recreation and meals. They often do not provide medical attention.

Adult day health care
May be appropriate for those who need more assistance. Adult day health care typically requires a health assessment and offers physical, occupational and speech therapy. An adult day health care facility is also likely to be staffed with a Registered Nurse (RN) and other health professionals.

Adult day care services
Specifically designed to support and care for patients with Alzheimer's or dementia. Adult day care programs typically provide socialization, reminiscing, recreational exercise, counseling, support groups, information, nutritious meals and snacks, health monitoring and art/music therapy. Some day centers offer nursing, occupational therapy, physical therapy, and personal care.

Adult day services are provided through centers that serve as community-based programs that provide some assistance such as personal care, social integration and companionship in a group setting (usually during the work week).

There are more than 4,600 adult day care centers in the United States, and each state provides their own guidelines for operations (Source: Helpguide.org).

Finding the right center

This worksheet will allow you to assess the fit of a center's resources with the needs of you and/or your family member. You can find further details on the various types of adult day services available within our brochure titled, "Aging and its Financial Implications: Planning for Housing." If you are currently referencing that piece, please see page 33.

Name of center	Date visited
Address	Phone no.
City State	Zip code
Contact name	Your rating 1-5 (5 being the highest)

[52] http://nadsa.org/learn-more/about-adult-day-services "About Adult Day Services" Website for the National Adult Day Services Association.

[53] http://helpguide.org/articles/caregiving/adult-day-care-services.htm "Adult Day Care Services: Finding the Best for Your Needs."

Release from liability: Any selections the individual or family makes in terms of care are the sole responsibility of the decision maker. The Financial Advisor, Legg Mason and the Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing are held harmless and released from any liability that may occur from selecting a care center, caregiver community or facility.

General information

How long has the center been in existence?

What are the days and hours of operation?

What type of scheduling is available (full-day, half-day, hourly)?

Are there any age or other restrictions?

What conditions are accepted (e.g., memory loss, limited mobility, incontinence)?

What is the primary type of care provided? Check all that apply.

☐ Social and recreational ☐ Medical and health support ☐ Specialized care (e.g., dementia, or clients with disabilities)

Services offered (Compare your needs with what is provided)

General services

	Needed	Provided
Transportation to/from center	☐	☐
Socialization	☐	☐
Daily activities (e.g., arts and crafts, mental stimulation games (such as bingo) local outings)	☐	☐
Assistance with some basic functions (walking, eating, taking medication, toileting)	☐	☐
Exercise and recreation	☐	☐
Meals/snacks	☐	☐
Caregiver is permitted to accompany the participant	☐	☐

Medical and therapeutic services (if applicable)

	Needed	Provided
Emergency services — staff trained in first aid/CPR	☐	☐
Medical assessment (e.g., blood pressure, weight, blood sugar levels)	☐	☐
Medical treatment	☐	☐
Medicine management	☐	☐
Music therapy	☐	☐
Nursing (coordination with personal physician to provide health monitoring by a registered nurse and medication administration)	☐	☐
Physical therapy	☐	☐
Speech therapy	☐	☐

Services offered (Continued)

Medical and therapeutic services (Continued)

	Needed	Provided
Occupational therapy	☐	☐
Social worker (coordination of services and referrals to outside services and groups)	☐	☐

Site visit checklist

Once you determine the center has the services you are looking for, and serves adults with similar needs to your own, it's time for a site visit. Here are some considerations for your visit.

What is your first impression of the center?

Did someone greet you and explain the center services and activities? Did you learn about staffing, scheduling and costs?

Is the center licensed or certified (if required in your state)?

Is the building clean, amply furnished and free of odor?

Are the building, bus and grounds wheelchair accessible?

Are there sturdy loungers and chairs with arms for relaxation?

Is there a place where a participant can relax quietly?

Does the staff seem cheerful, encouraging and competent?

Are the participants at a similar stage of life to your family member?

Safety and security

Ask about these emergency procedures during your site visit.

Are emergency exits clearly marked and unobstructed?	☐ Yes	☐ No
Are there fire safety systems (smoke detectors, fire extinguishers and sprinklers)?	☐ Yes	☐ No
Does the center post an evacuation plan?	☐ Yes	☐ No
Are there safety procedures in place to prevent residents from wandering?	☐ Yes	☐ No

Transportation

Transportation to and from the center may be offered, as well as other types of transportation.

Does the center have an emergency policy to determine when to call 911? ☐ Yes ☐ No

Is transportation offered to and from the center? ☐ Yes ☐ No

Did you see the vehicle and meet the driver? ☐ Yes ☐ No

Is there a charge for transportation? ☐ Yes ☐ No

Does the center offer transportation for appointments (e.g., doctor appointments)? ☐ Yes ☐ No

Is transportation accessible for wheelchairs and walkers? ☐ Yes ☐ No

Does the driver assist the client when getting in and out of the vehicle? ☐ Yes ☐ No

What is the policy for late pickup at the end of the day? ☐ Yes ☐ No

Costs

In general, Medicare does not cover adult day care services. Costs will vary depending on the type of services you need. Some of the costs may be covered by Medicaid for those who qualify. Check with your local area agency on aging for what is covered in your area. Additionally, the VA may help cover some costs for veterans. Contact your local VA social worker for more information.[54]

What is the fee — hourly, daily or monthly?

Is a deposit required? If yes, how much?

What is the cost of other typical charges (e.g., meals, snacks, transportation, outings, health care services)?

What types of payments are accepted — check, credit card, direct withdrawal (from checking account)? What is the policy for missed time/days?

Is any of the cost covered by Medicare or private insurance? ☐ Yes ☐ No

Additional resources

For information in choosing an adult day care provider, please visit this site provided by the National Adult Day Services Association: http://nadsa.org/consumers/choosing-a-center/

Sources referenced:

National Adult Day Services Association (NADSA): www.nadsa.org or http://nadsa.org/locator

HelpGuide.org: http://www.helpguide.org/articles/caregiving/adult-day-care-services.htm

Administration on Aging: http://www.eldercare.gov/Eldercare.NET/Public/Index.aspx

[54] www.medicare.gov, www.va.gov

AGING IN PLACE RESOURCES

Home health care services

Home health care services are private agencies that provide a variety of medical and non-medical services for in-home residents. Some agencies include:

- Care Advantage: www.careadvantageinc.com
- Visiting Angels: www.visitingangels.com
- Visiting Nurses: http://vnaa.org

If needed, a doctor's office can recommend preferred providers for skilled nursing care. Be mindful of Medicare restrictions that limit the length of coverage for such care.

Non-medical care:

- Home Instead: www.homeinstead.com
- Comfort Keepers: www.comfortkeepers.com

Food delivery

Several companies prepare and deliver meals nationwide. Some prepare meals specific to dietary requirements and specialized diets such as low sodium, diabetes-friendly meals and more.

- DineWise: www.dinewise.com: 800-749-1170
- MagicKitchen.com: www.magickitchen.com: 877-516-2442
- Let's Dish! www.letsdish.com
- Meals on Wheels: www.mealsonwheelsamerica.org. Meals on Wheels deliver daily meals five days a week. All income levels qualify and costs are determined on a sliding scale.

Assistive technologies

The tools listed below are examples of what is available and are not to be taken as endorsements or recommendations by your Financial Advisor, Legg Mason, or Johns Hopkins Center for Innovative Care in Aging.

Health and wellness

Medication management and reminders

Ex: MedMinder, MedFolio Wireless pillbox

- Medication management systems and devices can remind an older adult when to take medication and sends alerts on missed medications. "Smart-pill dispensers" set alarms, send notifications through text, email and phone calls, identify correct pill compartments with blinking lights, and wirelessly send data to online reports accessible by users and caregivers.
- MedMinder: www.medminder.com
- MedFolio: www.medfoliopillbox.com

Systems for monitoring chronic diseases, like diabetes or congestive heart failure. Allow patients to stay on top of their health and provide vitals to caregivers or doctors.

- Health Harmony by GE/Intel: http://resources.careinnovations.com/health-harmony
- WaveSense Diabetes Manager by AgaMatrix: www.agamatrix.com/products
- dLife Diabetes Companion mobile app: www.dlife.com/dlife_media/mobile

Additional devices and senior-oriented non-medical aids for help with daily living, bathroom safety and more:

- Gold Violin: www.goldviolin.com; Catalog of helpful products and safety items for independent living
- CarePathways.com: www.carepathways.com; Nationwide database of home care, adult day care, and nursing homes

Fitness tracking devices

Ex: Microsoft Band or Fitbit

A variety of portable fitness tracking devices can monitor physical activity, including heart rate, daily steps, and quality of sleep. Either a mobile application or a watch-like device can send the user's information to an online dashboard for easy tracking.

- Microsoft Band: www.microsoft.com/microsoft-band/en-us
- Fitbit: www.fitbit.com

Nutrition guides

Ex: MyFitnessPal or GoMeals

Meal planning may be an impediment to proper nourishment. Free or low-cost mobile apps track nutrition needs and food intake. Senior nutrition technology is leading to simple methods like touchscreen technology to allow you to measure food intake, mood, cognition and physical function.

- MyFitnessPal: www.myfitnesspal.com
- GoMeals: www.gomeals.com

Safety and security

Medical Alert systems

Ex: Philips Lifeline, Life Alert, ADT Medical Alert

Personal emergency response systems allow a senior to call for help in an emergency. A senior wears a small pendant or watch-like device with a radio transmitter. In case of emergency, such as a fall while home alone, the senior pushes a button on the wearable device to call for help. The transmitter sends a signal to a console connected to the senior's phone, and an emergency response center monitors calls and sends help.

- Philips Lifeline: www.lifeline.philips.com
- Life Alert: www.lifealerthelp.com
- ADT Medical Alert: www.adt.com

Wireless monitoring systems

Ex: Lively

Wireless monitoring systems are more frequently being used as an unobtrusive way to keep track of activity at home. Small wireless sensors can be fixed to doors, pillboxes and even refrigerators to keep track of how often an individual leaves the house, takes medication, and opens the refrigerator to eat. Information can be accessed through an online profile, and alerts are sent to family and caregivers when the system detects unusual behavior.

- Lively: www.mylively.com

Smart home security systems

Ex: Quiet-Care, GrandCareSystems, BeClose

Newly developed home security features include smart locks and home monitoring systems. Smart locks use personalized codes or fingerprints, instead of keys, and automatically lock a few minutes after being opened, decreasing the risk of getting locked out or forgetting to lock up the house at night. Home monitoring systems use specialized sensors to detect movement, daily activities and even leaks or floods. Some systems also feature communication options such as texting, email and phone contact to check in with family members and caregivers.

- Quiet-Care: http://resources.careinnovations.com
- GrandCareSystems: www.us.grandcare.com
- BeClose: www.beclose.com

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Communication

Simplified computers and tablets

Ex: AARP RealPad, Telikin

Those who struggle with technology may benefit from simplified computers and tablets. Devices often come with customer support, built-in instructional videos and easy-to-use applications to keep in touch with families and friends online.

- AARP RealPad: www.realpad.org
- Telikin: www.telikin.com

Computer-free emails

Ex: Presto Email Machine

Computer-free email machines allow those who do not own computers (or those who are unable to use computers) to send and receive email.

- Presto: www.presto.com

Telephones for older adults

Ex: Jitterbug, ClarityLife C900

Cell phones for older adults feature amplified sound, large keys to aid dialing, bright displays and safety features. A medical alert cell phone connects to health and safety experts.

Those who already own a smartphone can turn up the volume by downloading amplification apps.

- Jitterbug phone: www.greatcall.com
- ClarityLife: www.clarityproducts.com

Finally, to address concerns over wandering, GPS tracking systems, using cellular and satellite technology, can accurately communicate the location of the device wearer, right to a computer, cellular phone or smartphone.

De-cluttering and downsizing

It is important to remember that any move from the family home is significant. A lifetime of possessions needs to be distilled to fit in a much smaller space, so de-cluttering affects everyone regardless of where they move. There are local resources known by area retirement communities. Contact them for a recommendation.

National Association of Senior Move Managers:

For assistance helping older adults and their families downsize, relocate or modify their homes, contact: www.nasmm.org.

National Association of Professional Organizers:

Find a professional organizer near you at: www.napo.net.

External home services

Lawn care/snow removal services

- Angie's List (www.angieslist.com) is a paid subscription supported website that identifies a wide range of services to identify contractors for home maintenance and home improvement projects, home care, in-home medical care, lawn care, snow removal, meal service and much, much more.
- Craigslist (www.craigslist.org) is a classified advertisements website with sections devoted to jobs, housing, for sale, items wanted, services and community.

Assistive technology

New innovations are available to assist older adults with everyday tasks.

Health and wellness	Safety and security	Communication
Medication reminders	Home monitoring systems	Simplified computers
Pill dispensers	Medical alert systems (traditional and mobile)	Computer-free emails
Heath management	GPS tracking systems	No-contract cell phones
Nutrition guides		Amplified cell phones
Fitness tools		Video chats
Brain games		

Note to family members:

Careful conversations with your loved one may help them understand the precise benefit of a new device to keep them safe and connected. Importantly, remember to tie the benefit back to the goal of keeping older adults safely at home for a longer period of time.

Source: Care.com: Using Technology to Age in Place, https://www.care.com/a/using-technology-to-age-in-place-1303050121

Housekeeping

- Merry Maids: www.merrymaids.com
- Molly Maids: www.mollymaid.com

Bill paying

American Association of Daily Money Managers, a group of professionals who provide personal bookkeeping services to senior citizens, the disabled and others: www.aadmm.com.

Transportation

Transportation is a major issue for older adults who have to give up driving. They can often find alternative transportation methods which are vital to maintaining a sense of independence.

- Family and friends may assist with rides to scheduled appointments
- Many communities often reduce fares on regular public transportation
- Some locales offer senior transportation to doctors' appointments
- A home care aide can be hired to provide transportation
- Taxis and car services may also be available, depending on location
- Call your local senior care center or eldercare locator (1-800-677-1116) to learn more about transportation services or vouchers for older adults in your area; www.eldercare.gov

More on housing

For more information about the quality, pricing and availability of retirement facilities:

- Senior Housing.net: www.seniorhousingnet.com
- A Place for Mom: www.aplaceformom.com
- Housing for Seniors: www.usa.gov/housing
- Administration on Aging: www.aoa.gov
- Your local area agency on aging

Universal Design

For more information about Universal Design features to make a home more accessible: www.universaldesign.com

Memory loss

For memory care, call the Alzheimer's Association helpline at 1-800-272-3900 or access the memory care locator at:

- Alzheimer's Locator: www.alzheimerslocator.com
- Caring.com: www.caring.com/local/memory-care-facilities

Medicare

Medicare coverage is a big variable in planning the cost of senior care. You can access the Medicare coverage policy. To download or view "Medicare & You, 2015," go to: www.medicare.gov/pubs/pdf/10050.pdf

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GLOBAL ASSET MANAGEMENT

Making the grade worksheet:
55+ INDEPENDENT LIVING COMMUNITIES

Housing options include:

- Single-family homes
- Condominiums
- Townhomes
- Senior apartments
- High-rise buildings

55+ independent living communities offer independent, relatively maintenance-free living, often with services and amenities specific to the needs of engaged, older adults. These communities, which may include homeowner communities or high-end rental apartments, do not provide any medical care.

Many lifestyle communities have an attractive vacation/resort environment, offering residents a wide variety of social and cultural activities.

Use this guide to assess the communities you are considering for your move.

Community profile

Name of community	Date visited
Address	Phone no.
City State	Zip code
Contact name	Your rating 1-5 (5 being the highest)

Release from liability: Any modifications the individual or family makes to the home are the sole responsibility of the homeowner. The Financial Advisor, Legg Mason, and The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing are held harmless and released from any liability that may occur from making a home modification.

Community basics

Number of:

Units (total) _____ Residents (total) _____

Units/available residences _____

Setting (e.g., in-town, suburban, country)

Average age of the residents

Name of developer/sponsor

Is the sponsor ☐ for profit ☐ not-for-profit (Affiliated with: _____)

Occupancy rate (%)

Is there a waiting list? ☐ Yes ☐ No

Cost to join the waiting list:

Is the cost refundable? ☐ Yes ☐ No

Length of waiting list:

How is the waiting list managed?

New development? ☐ Yes ☐ No

Model unit preference?

Rental options? ☐ Yes ☐ No

Location

Convenient to family? ☐ Yes ☐ No

Convenient to friends? ☐ Yes ☐ No

Convenient to shopping/restaurants/entertainment (e.g., movies)? ☐ Yes ☐ No

Convenient to medical care (e.g., doctors, specialists, hospitals, specialized rehabilitation facilities)? ☐ Yes ☐ No

Parking/Storage/Transportation

What are the parking accommodations for residents (e.g., garage, driveway, on-street)?

Free resident parking? ☐ Yes ☐ No

Is parking assigned? ☐ Yes ☐ No

Parking/Storage/Transportation (Continued)

Visitor parking? ☐ Yes ☐ No

Additional storage units? ☐ Yes ☐ No

Does the community offer transportation to shopping, doctors, etc.? ☐ Yes ☐ No

Is scheduled transportation or public transportation offered nearby? ☐ Yes ☐ No

Community services

What types of services are available?

What type of care (e.g., home health aides or skilled nursing care) can be brought into the residence if additional support is required?

Is there a 24/7 concierge system? ☐ Yes ☐ No

Is there a security system? ☐ Yes ☐ No

Is there an emergency response system? ☐ Yes ☐ No

What security measures are in place to keep residents with Alzheimer's disease from wandering out of the building (the assisted living facility or the skilled nursing facility)?

Is there a secure outside area for the residents to walk in? ☐ Yes ☐ No

Activities and amenities

What types of activities and events (e.g., book clubs, bingo nights, holiday events, etc.) are offered?

What amenities (e.g., pool, tennis, fitness, dining, golf, etc.) are offered?

What dining options are available?

If meals are provided, how many are available each day?

Activities and amenities (Continued)

Cost of meal service?

Can they meet dietary needs?

Contracts and fees

What is the purchase price (if applicable) and what are the monthly fees?
Detail all costs, including the purchase price or rent, homeowners association (HOA) fees and real estate taxes.

What do the HOA fees cover (e.g., club membership, lawn care, snow removal)?

How often are HOA fees increased? For what reasons, and how much notification is given?

By what percentage have the monthly fees increased over each of the last five years?

What is the financial position of the developer/sponsor? (Request financial statement of the retirement community.)

What is the current capital balance?

Additional resources

For more information, request the annual financial statement, annual report, and minutes from the HOA meetings for the last 12 months.

Check with local regulatory agencies and the Better Business Bureau to confirm compliance and see if any complaints have been filed.

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Making the grade worksheet:
CONTINUING CARE RETIREMENT COMMUNITIES (CCRCs)

A CCRC is distinct in three important ways from other types of retirement communities:

Offers a combination of living accommodations and a "continuum of care" for the remainder of the resident's life.

The continuum of care encompasses different levels of service all at one location — from independent living to assisted living and skilled nursing. These services are either pre-funded or provided on a fee-for-service basis, for the remainder of the resident's lifetime.

CCRC residents sign a contract that involves the right to live in a specific place, and the intent to purchase services.

Prior to your visit:

Look up the facility's rating on medicare.gov/nursinghomecompare or on state websites referenced on the same website.

This worksheet is designed to familiarize you with the types of services offered by CCRCs. Consider reviewing the guide in advance of your visit, and bring along a copy of this questionnaire to take notes and evaluate the community based on your impressions.

A continuing care retirement community (CCRC), or life care community, offers maintenance-free housing and a multi-dimensional lifestyle along with a contract for care for health care services.

When visiting a CCRC with the intent of moving there, be sure to check out their health care facilities. Although they may not be needed today, they could come into play later. Be sure to thoroughly tour all aspects of the community, including assisted living, skilled nursing care and memory care facilities.

Use this guide to assess the CCRC communities you are considering for your move.

Community profile

Name of community	Date visited
Address	Phone no.
City State	Zip code
Contact name	Your rating 1-5 (5 being the highest)

Release from liability: Any selections the individual or family makes in terms of care are the sole responsibility of the decision maker. The Financial Advisor, Legg Mason, and The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing are held harmless and released from any liability that may occur from selecting a care center, caregiver, community or facility.

Community basics

Number of:

Residents (total) _____ Assisted living residents _____

Units/available residences (total) _____ Skilled nursing beds _____

Independent residents _____

Setting (e.g., in-town, suburban, country)

Average age of the residents

Name of developer/sponsor

Is the sponsor ☐ for profit ☐ not-for-profit (Affiliated with: _____)

What is the financial position of the sponsor? (Request financial statements)

Is there debt? How is it structured? ☐ Yes ☐ No

How many years has the community been in business?

What is the history of any parent company or sponsor?

Occupancy rate (%)

Is there a waiting list? ☐ Yes ☐ No

Cost to join the waiting list:

Is the cost refundable? ☐ Yes ☐ No

Length of waiting list:

How is the waiting list managed?

Percentage of residents from local area?

Model unit preference?

Admissions criteria

Health _____

Financial _____

Location

Convenient to family? ☐ Yes ☐ No

Convenient to friends? ☐ Yes ☐ No

Convenient to shopping/restaurants/entertainment (e.g., movies)? ☐ Yes ☐ No

Location (Continued)

Convenient to medical care (e.g., doctors, specialists, hospitals, specialized rehabilitation facilities)? ☐ Yes ☐ No

Parking/Storage/Transportation

What are the parking accommodations for residents (e.g., garage, driveway, on-street)?

Free resident parking? ☐ Yes ☐ No

Is parking assigned? ☐ Yes ☐ No

Visitor parking? ☐ Yes ☐ No

Additional storage units? ☐ Yes ☐ No

Does the community offer transportation to shopping, doctors, etc.? ☐ Yes ☐ No

Is scheduled transportation or public transportation offered nearby? ☐ Yes ☐ No

Community environment

Does it feel welcoming? ☐ Yes ☐ No

Do the residents appear happy and engaged? ☐ Yes ☐ No

Does the facility appear clean? ☐ Yes ☐ No

May residents bring personal items from home? ☐ Yes ☐ No

Is there a secure outside area for the residents to walk in? ☐ Yes ☐ No

Are pets allowed in independent living? Policies/rules/restrictions? ☐ Yes ☐ No

Are pets allowed in assisted living? Policies/rules/restrictions? ☐ Yes ☐ No

Community services

What type of care can be brought into the residence if additional support is required?
(For example, home health aides or skilled nursing care.)

Is there a security system? ☐ Yes ☐ No

Is there a 24/7 concierge system? ☐ Yes ☐ No

Is there an emergency response system? ☐ Yes ☐ No

Community services (Continued)

What security measures are in place to keep residents with Alzheimer's disease from wandering out of the building (the assisted living facility or the skilled nursing facility)?

Is there a secure outside area for the residents to walk in? ☐ Yes ☐ No

How do you accommodate a couple if one spouse needs a higher level of care?

Health and medical care

What type of health care and medical care services are available during each phase — independent, assisted living and skilled nursing?

	Phase of Care					
	Independent		Assisted living		Skilled nursing	
	Yes	No	Yes	No	Yes	No
In-house physician	☐	☐	☐	☐	☐	☐
Nurse/medic on call	☐	☐	☐	☐	☐	☐
Physical therapist	☐	☐	☐	☐	☐	☐
Wellness care	☐	☐	☐	☐	☐	☐
On-site pharmacy	☐	☐	☐	☐	☐	☐
Other specialists	☐	☐	☐	☐	☐	☐

How are emergency health problems handled?

What is the protocol for contacting family members should an emergency or another important issue arise?

Is short-term skilled nursing and rehabilitation available if someone requires them after an illness or surgery? ☐ Yes ☐ No

Is there someone on staff to help arrange doctor appointments? ☐ Yes ☐ No

Are there doctors on site on certain days? Which specialists? ☐ Yes ☐ No

What is the lead time to be seen by a doctor?

Is there a social worker on staff for help with care and resources, if needed? ☐ Yes ☐ No

What type of care (e.g., home health aides or skilled nursing care) can be brought into the residence if additional support is required?

What happens if there is a short-term need for hospitalization?

Health and medical care (Continued)

How often do residents return to the residence after a stay at rehab or hospital?

What health setbacks would trigger a move from independent living (e.g., mobility, incontinence, oxygen, cognitive decline or dementia)?

Who makes the decision to move the resident to a higher level of care?

What happens if assisted living or skilled care is needed and there is no available space (i.e., unit/bed)?

Who is the contact when the family has questions about patient care?

Activities and amenities

How are new residents welcomed to the community?

What types of activities and events (e.g., book clubs, bingo nights, holiday events, etc.) are offered?

What amenities (e.g., pool, tennis, fitness, dining, golf, etc.) are offered?

What types of services are available?

Are there dining options available? ☐ Yes ☐ No

If yes …

Are meals part of the service provided in every phase — independent, assisted living and skilled nursing? ☐ Yes ☐ No

Are the costs for meals included in the monthly fee? ☐ Yes ☐ No

What meals are provided each day (e.g., breakfast, lunch, dinner and/or snacks)?

Can specific dietary needs be accommodated? ☐ Yes ☐ No

If no …

If meals are not included in the monthly fee, how much do they cost?

How would the process work if one needed to have meals arranged for them?

Activities and amenities (Continued)

Optional services:

- ☐ Housekeeping _____
- ☐ Handyman _____
- ☐ Salon _____
- ☐ Linen/Laundry _____
- ☐ Storage _____
- ☐ Guest rooms for visiting families _____
- ☐ Visitor parking _____
- ☐ Other _____

Staff

Is the staff available 24 hours a day? ☐ Yes ☐ No

Is the staff friendly, respectful and personable? ☐ Yes ☐ No

What is the staffing level on weekdays, weekends and evenings?

What is the staff turnover rate?

Management

Who determines the management of the community?

How is the management supervised?

What feedback mechanisms exist for residents and their families?

Contract and fees

What services are included in the care agreement/service contract?

What types of contracts are offered? (Type A, B, C, D — see page 44 of the full brochure/workbook for details). Attach the community's fee schedule to this page after your visit.

By what percentage have the monthly fees increased over each of the last five years?

What is the change in monthly fee for additional levels of care?

What happens if a resident can no longer cover their monthly fees?

Contract and fees (Continued)

What happens if a resident wants to leave after a month, year or several years?

What happens if a resident dies? What portion of the entrance fee will be refunded to the estate?

Could the community discharge a patient? If so, for what reason? Please provide some examples.

What would the financial implications of a discharge be?

Check with local regulatory agencies and the Better Business Bureau to confirm compliance and see if any complaints have been filed.

CCRC housing options

Residents of CCRCs have the certain knowledge that as they age and their health care needs grow, they can access additional levels of care in the community. Though the need for care may not be immediate, be sure to explore the breadth of quality of that care and the process by which decisions will be made that may affect your quality of life.

Assisted living

What level of care is provided in assisted living? For example, what health setbacks would surpass its capabilities?

Is there a written plan for the care of each resident, and is there an ongoing process for assessing changing needs?

What is ratio of staff to residents?

How difficult is it to secure an assisted living space (when necessary)?

Who makes the final call about a long-term move to or from assisted living?

What health setbacks would trigger a move from assisted living to skilled nursing?

Skilled nursing

What type of health care and personal care services are available?

Skilled nursing (Continued)

Is there a written plan for the care of each resident, and is there an ongoing process for assessing changing needs? ☐ Yes ☐ No

What is ratio of staff to residents?

Who makes the final call about a long-term move to or from skilled nursing?

How are medical problems handled?

What is the overall Medicare rating?

Memory care

Does the facility have a special wing or floor for residents with dementia or cognitive impairment? ☐ Yes ☐ No

What type of training has the staff received in caring for patients with dementia or cognitive impairment? Who does the training?

How does the staff handle behaviors such as wandering and agitation?

What security measures are in place to keep residents with dementia or cognitive impairment from wandering out of the building?

Is the staff available 24 hours a day? ☐ Yes ☐ No

Who makes the final call about a long-term move to memory care?

For facilities without specific memory care units, what training has the staff received to care for people with memory-related issues?

Who is the contact when the family has questions about patient care?

LEGG MASON
GLOBAL ASSET MANAGEMENT

Making the grade worksheet: ASSISTED LIVING FACILITIES

This worksheet is designed to familiarize you with the types of services offered by assisted living facilities. Consider reviewing the guide in advance of your visit, and bring along a copy of this questionnaire to take notes and evaluate the community based on your impressions.

Assisted living facilities are designed for individuals who want to be as independent as possible, but may need help with some of the activities of daily living (ADLs). For further details on ADLs, please refer to page 46 of this brochure.

Assisted living facilities provide social and community interaction and will monitor residents' activities to ensure health, safety and well-being. They do not provide 24-hour medical or skilled care. Instead, assistance with the ADLs is provided primarily by health aides and nurse's aides. Some assisted living facilities offer specialized round-the-clock supervision and therapeutic activities for residents suffering from dementia or cognitive impairment.

Medicare does not cover assisted living expenses; in some cases, Medicaid may provide for limited services. Some long-term care insurances will cover some of the costs, but this varies by policy. As each state has its own licensing requirements for assisted living, it is important to check to see what services can be provided.

Use this guide to assess the assisted living communities you are considering:

Community profile

Name of community	Date visited
Address	Phone no.
City State	Zip code
Contact name	Your rating 1-5 (5 being the highest)

Release from liability: Any selections the individual or family makes in terms of care are the sole responsibility of the decision maker. The Financial Advisor, Legg Mason, and The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing are held harmless and released from any liability that may occur from selecting a care center, caregiver, community or facility.

Community basics

Number of:

Residents (total) _____ Floor plans _____

Units (total) _____

Average length of stay

Setting (e.g., in-town, suburban, country)

Average age of the residents

Name of developer/sponsor

Is the sponsor ☐ for profit ☐ not-for-profit (Affiliated with: _____)

What is the financial position of the sponsor (request financial statement)?

Is there debt? If yes, how is it structured? ☐ Yes ☐ No

How many years has the community been in business?

What is the history of any parent company or sponsor?

Occupancy rate (%)

Is there a waiting list? ☐ Yes ☐ No

Cost to join the waiting list:

Is the cost refundable? ☐ Yes ☐ No

Length of waiting list:

How is the waiting list managed?

Location

Convenient to family? ☐ Yes ☐ No

Convenient to friends? ☐ Yes ☐ No

Convenient to shopping? ☐ Yes ☐ No

Convenient to medical care (e.g., doctors, specialists, hospitals, specialized rehabilitation facilities)? ☐ Yes ☐ No

Transportation

Does the community offer transportation to shopping, doctors, etc.? ☐ Yes ☐ No

Is scheduled transportation or public transportation offered nearby? ☐ Yes ☐ No

Community environment

Does it feel welcoming? ☐ Yes ☐ No

Do the residents appear happy and engaged? ☐ Yes ☐ No

Does the facility appear clean? ☐ Yes ☐ No

Do you smell urine or strong deodorizers that may be covering up the smell of urine? ☐ Yes ☐ No

May residents bring personal items from home? ☐ Yes ☐ No

Is there a secured outside area for the residents to walk in? ☐ Yes ☐ No

Are pets allowed? Policies/rules/restrictions? ☐ Yes ☐ No

Community services

What types of services (e.g., activities, personal care, snacks, etc.) are available?

What kinds of meals are normally served, and when?

Can they provide for special dietary needs? ☐ Yes ☐ No

What type of help is available at meal time?

Is there a security system? ☐ Yes ☐ No

Is there an emergency response system? ☐ Yes ☐ No

Are there bed alarms? ☐ Yes ☐ No

Health and medical care

Is there a written plan for the care of each resident and is there an ongoing process for assessing changing needs? ☐ Yes ☐ No

What type of health care and personal care services are available?

What is the protocol for contacting family members should issues arise?

Who is the contact when family members have questions about patient care?

How are emergencies handled after hours?

Is there an on-site pharmacy? ☐ Yes ☐ No

Are residents required to use the on-site pharmacy? ☐ Yes ☐ No

Is there someone on staff to help arrange doctor appointments? ☐ Yes ☐ No

Are there doctors on site on certain days? Which specialists? ☐ Yes ☐ No

What is the lead time to be seen by a doctor or specialist?

Is there a social worker on staff for help with care and resources, if needed? ☐ Yes ☐ No

What happens if there is a short-term need for hospitalization?

How often do residents return to the residence after a stay at rehab or hospital?

What level of care is provided in assisted living? For example, what health setbacks would surpass its capabilities?

What is the relationship between monthly costs and level of care?

What health setbacks or clinical needs would trigger a move to skilled nursing? (e.g., mobility, oxygen, dementia or cognitive impairment, need for in-house physician, need for nurse/medic on call, or need for other specialists)

Health and medical care (Continued)

What kind of medication assistance is available?

What options are available if you need more care?

Who makes the decision to move the resident to a higher level of care?

What happens if there is no unit/bed available in a higher level of care?

How much notice is given when a transition is necessary?

Who makes the final call about a long-term move?

Memory care

Does the facility have a special wing or floor for residents with dementia or cognitive impairment? ☐ Yes ☐ No

What type of training has the staff received in caring for patients with dementia or cognitive impairment? Who does the training?

How does the staff handle behaviors such as wandering and agitation?

What security measures are in place to keep residents with dementia or cognitive impairment from wandering out of the building?

Is the staff available 24 hours a day? ☐ Yes ☐ No

Who makes the final call about a long-term move to memory care?

For facilities without specific memory care units, what training has the staff received to care for people with memory-related issues?

Who is the contact when the family has questions about patient care?

Activities and amenities

How are new residents welcomed to the community?

What types of activities and events (e.g., book clubs, bingo nights, holiday events, etc.) are offered?

What types of amenities (e.g., pool, fitness, dining, etc.) are offered?

Optional services:

- ☐ Housekeeping _____
- ☐ Handyman _____
- ☐ Salon _____
- ☐ Linen/Laundry _____
- ☐ Storage _____
- ☐ Visitor parking _____
- ☐ Guest rooms for visiting families _____
- ☐ Other _____

Staff

Is the staff available 24 hours a day? ☐ Yes ☐ No

Is the staff friendly, respectful and personable? ☐ Yes No

What is the ratio of staff to residents?

What is the staffing level on weekdays, weekends and evenings?

What is the staff turnover rate?

Management

Who determines the management of the community?

How is the management supervised?

What feedback mechanisms exist for residents and their families?

Contract and fees

What are the monthly fees and what is included?

What services are included in the care agreement/ service contract? (Ask to see the care agreement/ service contract.)

If a service is not covered, what is the fee for that service?

Is there a different fee for memory care? ☐ Yes ☐ No

By what percentage have the monthly fees increased over each of the last five years?

What happens if a resident can no longer cover their monthly fees?

What would make the facility discharge a resident?

What dispute procedures are in place?

Check with local regulatory agencies and the Better Business Bureau to confirm compliance and see if any complaints have been filed.

Notes:

LEGG MASON
GLOBAL ASSET MANAGEMENT

Making the grade worksheet:
SKILLED NURSING FACILITIES

This worksheet is designed to familiarize you with the types of services offered by skilled nursing facilities. Consider reviewing the guide in advance of your visit, and bring along a copy of this questionnaire to take notes and evaluate the community based on your impressions.

Prior to your visit:

Please look up each facility's rating on: www.medicare.gov/nursinghomecompare, or on state websites referenced on the same website.

Skilled nursing facilities are medical facilities that offer on-site nurses and nurse practitioners, social workers and dieticians. These facilities, also known as nursing homes, provide the highest level of medical care, with 24-hour nursing care for residents with serious medical conditions and/or advanced dementia or cognitive impairment.

At a skilled nursing facility, a licensed physician supervises each patient's care, and a nurse or other medical professional is always on the premises. In addition to skilled nursing care, skilled nursing facilities may offer rehabilitation, medical services and protective supervision, as well as assistance with ADLs.

A physician oversees each resident's care, and often occupational and physical therapy are available on-site, as well as assistance with bathing, feeding or dressing. Medicaid will cover most of the costs but only for those with very limited income. Medicare covers only a limited amount of the costs, up to 100 days after a hospitalization. Also, not all skilled nursing facilities accept Medicaid. Coverage by long-term care insurance varies by policy.

Use this guide to assess the skilled nursing facilities you are considering:

Community profile

Name of community _____ Date visited _____

Address _____ Phone no. _____

City _____ State _____ Zip code _____

Contact name _____ Your rating 1-5 (5 being the highest) _____

Release from liability: Any selections the individual or family makes in terms of care are the sole responsibility of the decision maker. The Financial Advisor, Legg Mason, and The Center for Innovative Care in Aging at the Johns Hopkins University School of Nursing are held harmless and released from any liability that may occur from selecting a care center, caregiver, community or facility.

Community basics

Number of:

Residents (total) _____ Units/beds (total) _____

Average length of stay

Setting (e.g., in-town, suburban, country)

Average age of the residents

Name of developer/sponsor

Is the sponsor ☐ for profit ☐ not-for-profit (Affiliated with: _____)

Occupancy rate (%)

Semi-private or private rooms?

Is there a waiting list? ☐ Yes ☐ No

Cost to join the waiting list

Is the cost refundable? ☐ Yes ☐ No

Length of waiting list

How is the waiting list managed?

Overall Medicare rating

Location

Convenient to family? ☐ Yes ☐ No

Convenient to friends? ☐ Yes ☐ No

Convenient to medical care (e.g., doctors, specialists, hospitals, specialized rehabilitation facilities)? ☐ Yes ☐ No

Community environment

Does it feel welcoming? ☐ Yes ☐ No

Do the residents appear happy and engaged? ☐ Yes ☐ No

Does the facility appear clean? ☐ Yes ☐ No

Do you smell urine or strong deodorizers that may be covering up the smell of urine? ☐ Yes ☐ No

Community environment (Continued)

May residents bring personal items from home? ☐ Yes ☐ No

Is there a secured outside area for the residents to walk in? ☐ Yes ☐ No

Community services

What types of services are available? (For example: activities, personal care, snacks.)

What kinds of meals are normally served, and when?

Can they accommodate special dietary needs? ☐ Yes ☐ No

What type of help is available at mealtime?

Is there visitor parking? ☐ Yes ☐ No

Is there a security system? ☐ Yes ☐ No

Are there bed alarms? ☐ Yes ☐ No

Is there an emergency response system? ☐ Yes ☐ No

Health and medical care

Is there a written plan for the care of each resident and is there an ongoing process for assessing changing needs? ☐ Yes ☐ No

What type of health care and personal care services are available?

What is the protocol for contacting family members when health issues arise?

Who is the contact when the family has questions about patient care?

How are emergencies handled after hours?

Health and medical care (Continued)

Is there an on-site pharmacy? ☐ Yes ☐ No

Are residents required to purchase prescriptions from the on-site pharmacy? ☐ Yes ☐ No

Is there someone on staff to help arrange doctor appointments? ☐ Yes ☐ No

Are there doctors on site? If so, are they specialists? ☐ Yes ☐ No

Lead time to be seen?

Is there a social worker on staff for help with care and resources? ☐ Yes ☐ No

What happens if there is a short-term need for hospitalization?

How often do residents return to the residence after a stay at rehab or a hospital?

Dedicated memory care

Does the facility have a special wing or floor for residents with dementia or cognitive impairment? ☐ Yes ☐ No

What type of training has the staff received in caring for patients with dementia or cognitive impairment? Who does the training?

How does the staff handle behaviors such as wandering and agitation?

What security measures are in place to keep residents with dementia or cognitive impairment from wandering out of the building?

Is the staff available 24 hours a day? ☐ Yes ☐ No

Who makes the final call about a long-term move to memory care?

Memory care (Continued)

For facilities without specific memory care units, what training has the staff received to care for people with memory-related issues?

Who is the contact when the family has questions about patient care?

Activities and amenities

How are new residents welcomed to the community?

What types of activities and events are offered?

Is there a central community room for activities and events? ☐ Yes ☐ No

Staff

Is the staff available 24 hours a day? ☐ Yes ☐ No

Is the staff friendly, respectful and personable? ☐ Yes ☐ No

What is the ratio of staff to residents?

What is the staffing level on weekdays, weekends and evenings?

What is the staff turnover rate?

Contract and fees

What are the monthly fees and what is included? (Ask to see the care agreement/service contract.)

Is there a different fee for memory care? ☐ Yes ☐ No

If a service is not covered, what is the fee for that service(s)?

Contract and fees (Continued)

By what percentage have the monthly fees increased over each of the last five years?

What happens if a resident can no longer cover their monthly fees?

What would make the facility discharge a resident?

What dispute procedures are in place?

What is the state rating and incident report?

Is the facility Medicaid certified? ☐ Yes ☐ No

Do not hesitate to ask any facility that you visit what kind of procedures and inspection policies they have in place to ensure patients are safe and receive a good quality of care.

Check with local regulatory agencies and the Better Business Bureau to confirm compliance and see if any complaints have been filed.

Resources

Each state's Department of Health Services conducts an annual inspection of each skilled nursing facility in the state.

The results are posted on the Internet at the Centers for Medicare & Medicaid Services website at www.cms.gov, and they should also be posted at the facility for your review. The reports will show how each facility's care and safety record compares to state and national averages for quality of care.

GLOSSARY OF TERMS

The glossary is designed as a reference for the vocabulary of terms you may encounter as you navigate the transition to housing and health care for older adults.

55+ independent living community/ Age-restricted community

55+ independent living communities offer independent, relatively maintenance-free living, often with services and amenities specific to the needs of engaged, older adults. The "age restriction" or "age target" is typically age 55 or older, but may vary by community. These communities, which may include owner-occupied homes or high-end rental apartments, do not provide any medical care and offer appealing, well-constructed housing options for nearly every budget. Many communities have a vacation/resort environment, offering residents social and cultural activities. Amenities may include golf, tennis, marinas, equestrian clubs, fitness centers, hiking/biking trails, dining and many other types of clubs and social activities.

Accessory apartment/ Accessory dwelling unit (ADU)

Independent apartment either attached or separate from the main structure, with own entrance, sleeping area, bathroom and kitchen; see also Granny annex or in-law suite.

Activities of daily living (ADL)

Basic ADLs consist of self-care tasks, including functional mobility (often referred to as transferring or moving from one place to another while performing activities), bathing and showering, dressing, self-feeding (not including cooking or chewing and swallowing), personal hygiene and grooming (including brushing/ combing/styling hair) and toilet hygiene (getting to the toilet, cleaning oneself and getting back up).

Adaptation (of residence)

Permanent fixtures or alterations to a home to help someone get about or manage better (distinguished from "aids" or "equipment," which are more portable). Also referred to as home modifications, adaptations may include lowering a door threshold, widening a door to accommodate a wheelchair, adding a first-floor powder room or replacing a bath tub with a walk-in shower.

Adapted housing

Home or apartment in which alterations have been made to accommodate older adults in wheelchairs, walkers, or with other supportive needs.

Adult day care/services

Adult day programs typically provide socialization, reminiscing, recreational exercise, counseling, support groups, information, nutritious meals and snacks, health monitoring and art/music therapy. Some day centers also offer nursing, occupational therapy, physical therapy and personal care.

Age-targeted community

Community appeals to older adults, but does not exclude younger residents who want to live there.

Aging in community

General term for efforts to support older people aging in their current neighborhood.

Aging in place
Aging in place refers to the decision to live at the home of your choice as you age. Aging in place recognizes that physical functions decline with age and certain tasks — such as climbing stairs, bending and lifting — become more challenging. Aging in place calls for ensuring the home is a safe and convenient place, and may entail making modifications to accommodate needs as circumstances change.

Assisted living facility/ assisted care living facility
Assisted living facilities are designed for individuals who want to be as independent as possible but may need help with some activities of daily living (ADLs). Assisted living facilities provide social and community interaction and will monitor residents' activities to ensure health, safety and well-being. They do not provide 24-hour medical or skilled care. Instead, assistance with the activities of daily living (ADLs) is provided primarily by health aides and nurse's aides. Some assisted living facilities offer specialized round-the clock supervision and therapeutic activities for residents suffering from dementia or cognitive impairment.

Assistive device
Any device or equipment (assistive technology) that enables an individual who requires assistance to perform the daily activities essential to maintain health and autonomy and to live as full a life as possible. Such devices or equipment may include monitoring devices, adapted utensils, enlarged telephones and clocks, motorized scooters, walkers, walking sticks, grab rails or tilt-and-lift chairs.

Assistive technology
An umbrella term for any device or system that allows individuals to perform tasks they would otherwise be unable to do, or that increases the ease and safety with which tasks can be performed. New technologies have enabled technologies that support communication and engagement, health support and medication management; and home safety and security.

Baby boomers
The generation of persons born between the years 1946 and 1964.

Beneficiary
A person or entity named in a will, trust, insurance policy, retirement plan or other financial contract who is entitled to receive the benefits or proceeds. Persons who are covered by Medicare are also called beneficiaries.

Benefit period
The length of time, in years, during which a benefit will be paid by an insurance policy. Buyers usually have a choice when deciding on a benefit period from many long-term care insurance policies.

Benefit trigger
An event or events that must occur before an insured person can receive benefits under a long-term care insurance policy.

Buy-in/entrance fee
The one-time cost that you pay up front when you become a resident at a housing community, such as a CCRC or retirement community. It is typically the cost of buying the unit, and in some CCRCs it also includes a portion of the health care services. These fees vary by community and depend on the size of the unit, the location of the community and any services included. Full or partial refunds of these fees are available in some communities when the resident moves out.

Care coordination
The goal of care coordination is to ensure that patients' needs and preferences are achieved and that care is efficient and of high quality. Care coordination involves information-sharing across providers, patients, types and levels of service, sites and time frames. Care coordination is most needed by persons who have multiple needs that cannot be met by a single clinician or by a single clinical organization, and which are ongoing, with their mix and intensity subject to change over time.

Care-dependent
Persons with chronic illnesses and/or impairments that lead to long-lasting disabilities in functioning and reliance on care (personal care, domestic life, mobility, self-direction).

Care need
Some state of deficiency that is decreasing quality of life and triggering a demand for certain goods and services. For the older population, lowered functional and mental abilities are decisive factors that lead to the need for external help.

Catered living
A senior housing community that offers full independent living and assisted living. It also can provide memory care. It sometimes is also called "assisted living."

Chronic condition/disease/illness

A disease that has one or more of the following characteristics: is permanent, leaves residual disability, is caused by non-reversible pathological alternation, requires special training of the patient for rehabilitation, or may be expected to require a long period of supervision, observation or care.

Cluster housing

A subdivision technique in which detached dwelling units are grouped relatively close together, leaving open spaces as common areas.

Cognitive impairment

Cognitive impairment is when a person has trouble remembering, learning new things, concentrating, or making decisions that affect their everyday life. Cognitive impairment ranges from mild to severe. With mild impairment, people may begin to notice changes in cognitive functions, but still be able to do their everyday activities. Severe levels of impairment can lead to losing the ability to understand the meaning or importance of something and the ability to talk or write, resulting in the inability to live independently. Source: Centers for Disease Control (www.cdc.gov).

Co-housing/cooperative housing

A form of planned community in which older adults live together, each with his or her own dwelling or living space, but there are also some common areas, and joint activities may be arranged.

Communal care

Assistance provided free of charge or at reduced rates to members of a group or society. Other members of the group or society generally provide care on a voluntary basis.

Community-based care/ community-based services

The blend of health and social services provided to an individual or family in his/her place of residence for the purpose of promoting, maintaining or restoring health or minimizing the effects of illness and disability. These services are usually designed to help older adults remain independent and in their own homes. They can include senior centers, transportation, delivered meals or shared (congregate) meal sites, visiting nurses or home health aides, adult day care and homemaker services.

Co-morbid condition

Conditions that exist at the same time as the primary condition in the same patient (e.g., hypertension is a co-morbidity of many conditions, such as diabetes, ischemic heart disease, end-stage renal disease, etc.). Two or more conditions may interact in such a way as to prolong a stay in a hospital or hinder successful rehabilitation.

Congregate housing

Individual apartments in which residents may receive some services, such as a daily meal with other tenants. Buildings usually have some communal areas, such as a dining room or lounge, as well as additional safety measures, such as an emergency call system.

Continuing care

The provision of one or more elements of care (nursing, medical, health-related services, protection or supervision or assistance with personal daily living activities) to an older adult for the rest of the resident's life.

Continuing care retirement communities (CCRCs)

A continuing care retirement community (CCRC), or life care community, offers maintenance-free housing and a multi-dimensional lifestyle along with a contract for care for health care services. A CCRC is distinct in three important ways from other types of retirement communities:

- CCRCs offer a combination of living accommodations and a "continuum of care" for the remainder of the resident's life.
- The continuum of care encompasses different levels of service all at one location — from independent living to assisted living and skilled nursing. These services are either pre-funded or provided on a fee-for-service basis, for the remainder of the resident's lifetime.
- CCRC residents sign a contract that involves the right to live in a specific place, and the intent to purchase services.

Continuum of care

Full spectrum of care available through a long-term contract at continuing care retirement communities (CCRCs), which may include independent living, assisted living, nursing care, home health, home care, and home and community based services. Also see Continuing Care Retirement Community.

Cost of illness
The personal cost of acute or chronic disease. The cost to the patient may be an economic, social or psychological cost or loss to the patient or the patient's family or community. The cost of illness may be reflected in absenteeism, productivity, response to treatment, peace of mind or quality of life. It differs from health care costs in that this concept is restricted to the cost of providing services related to the delivery of health care, rather than the impact on the personal life of the patient.

Culture change
Global initiative focused on transforming care as we know it for older adults and individuals living with frailty and disability. It advocates for a shift from institutional care models to person-directed values and practices that put the person first.

Daily benefit
The daily dollar amount an individual chooses as the base benefit for his or her long-term care insurance. The daily benefit is computed based upon eligibility and is derived from one of the following methods: expense-incurred method, indemnity method or disability method.

Dementia
Dementia is an overall term that describes a wide range of symptoms associated with a decline in memory or other thinking skills severe enough to reduce a person's ability to perform everyday activities. Alzheimer's disease accounts for 60 to 80 percent of cases. Vascular dementia, which occurs after a stroke, is the second most common dementia type. But there are many other conditions that can cause symptoms of dementia, including some that are reversible, such as thyroid problems and vitamin deficiencies. While symptoms of dementia can vary greatly, at least two of the following core mental functions must be significantly impaired to be considered dementia: memory, communication and language, ability to focus and pay attention, reasoning and judgment, and/or visual perception. People with dementia may have problems with short-term memory, keeping track of a purse or wallet, paying bills, planning and preparing meals, remembering appointments or traveling out of the neighborhood. Many dementias are progressive, meaning symptoms start out slowly and gradually get worse. (Source: Alzheimer's Association.)

Domiciliary care
Care provided in an individual's own home.

Dual-eligible
A person who qualifies for more than one type of insurance coverage, such as both Medicaid and Medicare.

Durable medical equipment
Refers to any medical equipment used in the home to aid in a better quality of living. It is a benefit included in most insurances and may include a hospital bed, wheelchair, monitors, and oxygen tanks.

Echo Boomers
Also called "Millenials" or "Generation Y," there are approximately 80 million Echo Boomers between the birth dates 1982 to 1995.

The Eden Alternative
A movement to change the culture in institutional facilities (nursing homes) from a medical model to a person-centered approach, and involves creating a "human habitat" where life revolves around close and continuing contact with plants, animals and children.

Elimination period
A type of deductible; the length of time the individual must pay for covered services before the insurance company will begin to make payments.

Enriched housing
An adult care facility licensed to provide long-term residential care to five or more adults, for the most part 65 years or older, in community-type settings similar to independent housing units.

Entrance assessment (Health and financial)
Many senior housing communities use an entrance assessment to establish financial viability and to determine the level of care and services needs of the older adult.

Extended care facility (ECF)
A facility that offers subacute care, providing treatment services for people requiring inpatient care but whom do not currently require continuous acute care services, and admitting people who require convalescent or restorative service or rehabilitative services or people with terminal disease requiring maximal nursing care.

Extra care sheltered housing
Housing where there is additional support (such as the provision of meals and extra communal facilities) on top of that usually found in sheltered housing.

Foster care homes

Private residences licensed to provide care to five or fewer residents. They offer room and board and personal care from a caregiver in the home 24 hours a day. Planned activities and medication management are available, and some provide transportation services, private rooms or nursing services. The type of care provided in an adult foster home varies greatly, depending on the consumer's needs and the skills, abilities, and training of the provider. They are licensed, monitored and inspected by the state or local area agencies on aging. Medicaid may cover the cost for some older adults.

Functional status

The extent to which an individual is able to perform activities associated with the routines of daily living.

Geriatric care manager

Geriatric care managers are specifically trained to conduct an assessment of an individual's current health and status to determine appropriate solutions for care. Geriatric care managers typically have a minimum of a bachelor's degree or substantial equivalent training in gerontology, social work, nursing or counseling. They are best described as "liaisons" or "consultants" who can provide valuable input and guidance at a time when you may not be able to research all of the local options on your own. They can also conduct thorough due diligence on service providers.

Geriatrician

A physician who is trained to evaluate and manage the unique health care needs and treatment preferences of older people. Most geriatricians become certified in internal or family medicine and pursue additional training in treating the special health needs of older patients in order to become board certified in geriatric medicine.

Granny flat/annex

See accessory apartment/accessory dwelling unit (ADU); in-law suite.

The Green House Model

Part of the movement for de-institutionalization, or moving people from institutional (nursing homes) facilities to community-based living arrangements. It is an effort designed to restore individuals to a home in the community by combining small homes with the full range of personal care and clinical services expected in high-quality nursing homes.

Guaranteed renewable

When a policy cannot be canceled and must be renewed when it expires, unless the benefits have been exhausted. The company cannot change the coverage or refuse to renew the coverage for anything other than non-payment of premiums.

Homebound/housebound

Refers to a person who is unable to leave the house due to a chronic illness or acute illness. A person can be homebound for a short or long time.

Home care agency

A home care agency, also known as non-medical senior care or in-home care, provides services that do not require a licensed professional or a physician's prescription. A home care worker can provide companionship to an older adult who is aging in place, as well as help with activities such as medication reminders, preparing meals, transferring from chair, toilet or bed, bathing, getting dressed, light housekeeping, or transportation to and from doctor appointments.

Home health aide

A home health aide can provide more hands-on care and will typically assist with basic health-related tasks such as getting out of bed, bathing, dressing and feeding. These individuals typically have state-approved advanced training and would help to monitor someone in their home and report any/all more serious medical concerns to a physician. In some cases, a home health aide may receive more advanced or complex training and could provide even further care.

Home health care agency

A home health care agency provides services that require a licensed professional — such as a registered nurse, or physical, respiratory, speech or occupational therapist — and a physician's prescription. These medical services are provided in the person's home, and they can involve care for chronic health conditions, or temporary care, as in the case of someone recovering from surgery or an injury.

Home help

A person or a service providing practical help in the home, such as household chores, to support an older adult with disabilities to remain living in his/her own home.

Home improvement agency

An organization offering advice and practical assistance to older adults who need to repair, improve or adapt to their homes.

Homemaker service
A home help service for meal preparation, shopping, light housekeeping, money management, personal hygiene and grooming, and laundry.

Home medical equipment
Equipment, such as hospital beds, wheelchairs and prosthetics, provided by an agency and used at home. Also known as durable medical equipment.

Home visits
Professional visits in the home.

Hospice care
Considered to be the model for quality, compassionate care for people facing a life-limiting illness or injury, hospice care involves a team-oriented approach to expert medical care, pain management, and emotional and spiritual support expressly tailored to the patient's needs and wishes. Support is provided to the patient's loved ones as well. At the center of hospice and palliative care is the belief that each of us has the right to die pain-free and with dignity, and that our families will receive the necessary support to allow us to do so.

Housing association
Non-profit organization providing rental housing.

Independence
The ability to perform an activity with no or little help from others, including having control over any assistance required rather than the physical capacity to do everything oneself.

Inflation protection
A policy option that provides for increases in benefit levels to help pay for expected increases in the costs of long-term care services.

Informal assistance/caregiving
Help or supervision (usually unpaid) that is provided to persons with one or more disabilities by family, friends or neighbors (who may or may not be living with them in a household).

In-law suite
See accessory apartment/accessory dwelling unit (ADU); Granny flat/annex.

Instrumental activities of daily living (IADL)
Activities with aspects of cognitive and social functioning, including shopping, cooking, doing housework, managing money and using the telephone.

Level of care
The level of care in senior housing refers to independent, assisted living or skilled nursing, and is based upon the amount of care provided for activities of daily living and for medical care.

Life care community
See definition for Continuing Care Retirement Communities (CCRCs).

Lifetime home
Housing built to be adaptable to people's changing needs, thus avoiding the need for expensive and disruptive adaptations.

Live/work flex house
A house or apartment that includes both living and working spaces for the residents.

Long-term care (LTC)/long-term aged care
A range of health care, personal care and social services provided to individuals who, due to frailty or level of physical or intellectual disability, are no longer able to live independently. Services may be for varying periods of time and may be provided in a person's home, in the community or in residential facilities (e.g., nursing homes or assisted living facilities). Individuals have relatively stable medical conditions and are unlikely to greatly improve their level of functioning through medical intervention.

Long-term care insurance
Insurance coverage that provides at least 24 months of coverage on an expense incurred, indemnity, prepaid or other basis; for one or more functionally necessary or medically necessary services, including but not limited to nursing, diagnostic, preventive, therapeutic, rehabilitative, maintenance or personal care services, provided in a setting other than an acute care unit of a hospital.

Medicaid
The federally supported, state-operated public assistance program that pays for health care services to people with a low income and minimal assets. Medicaid pays for nursing home care, limited home health services and may pay for some assisted living services, depending on the state.

Medicare

A federally administered system of health insurance available to persons aged 65 and over. It pays for some rehabilitation services, but otherwise does not pay for long-term care. The four parts (A, B, C and D) are described below:

- Medicare Part A: hospital insurance that helps pay for inpatient care in a hospital or nursing home (limited-time rehabilitation care following a hospital stay only), some home health care and hospice care.
- Medicare Part B: This helps pay for doctors' services and many other medical services, outpatient rehabilitative services and home care, as well as some supplies that are not covered by hospital insurance. It does not pay for long-term care.
- Medicare Part C: People with Medicare Parts A and B can choose to receive all of their health care services through one of these provider organizations under Part C plans.
- Medicare Part D: Prescription drug coverage that helps pay for medications doctors prescribe for treatment.

Naturally occurring retirement communities (NORC)

Geographic areas or multi-unit buildings that are not restricted to persons over a specified age, but which have evolved over time to include a significant number (typically, over 50%) of adults who are aged 60 and over.

Nursing homes/skilled nursing/nursing facility

Skilled nursing facilities are medical facilities that offer full-time, on-site nurses and nurse practitioners, social workers and dieticians. These facilities, also known as nursing homes, provide the highest level of medical care, with 24-hour nursing care for residents with serious medical conditions and/or advanced dementia or cognitive impairment. Medically qualified adults are admitted when they need skilled care above and beyond the ADLs. Skilled nursing may be appropriate for short- or long-term care up to the final stage of life.

Nurse practitioner

A nurse practitioner (NP) is a registered nurse (RN) who has completed advanced education (a minimum of a master's degree) and training in the diagnosis and management of common medical conditions, including chronic illnesses. Nurse practitioners provide a broad range of health care services and can serve as a patient's regular health care provider.

Occupational therapist

An occupational therapist works with clients to help them achieve a fulfilled and satisfied state of life through the use of purposeful activity or interventions designed to achieve functional outcomes that promote health, prevent injury or disability, and which develop, improve, sustain or restore the highest possible level of independence.

Palliative care

Palliative care is care for adults and children with serious illness and which focuses on relieving suffering and improving quality of life for patients and their families, but it is not intended to cure the disease itself. It provides patients of any age or disease stage with relief from symptoms, pain and stress, and it should be provided along with curative treatment. Palliative care is also called "supportive care." It's aimed at relieving suffering and improving quality of life. It's designed to help people live as well as they can for as long as they can, even though they have a serious illness.

Plan of care

The plan of care outlines the strategies designed to guide health care professionals and other individuals involved with patient or resident care. Such plans are patient-specific and are meant to address the total status of the patient. It sets out what support the person should receive, why, when, and the details of who should provide it.

Resident

The recipient of care in a residential care facility.

Resident contribution

A contribution paid by residents toward the cost of their accommodation and care in a facility.

Residential care

Provides accommodation and other care, such as domestic services (laundry, cleaning), help with performing daily tasks (moving around, dressing, personal hygiene, eating) and medical care (various levels of nursing care and therapy services). Residential care is for older adults with physical, medical, psychological or social care needs that cannot be met in the community.

Residential care services

Accommodation and support for people who can no longer live at home.

Retirement community
Retirement communities offer the privacy and freedom of home combined with the convenience and security of on-call assistance and a maintenance-free environment. Residents live on their own and care for themselves in a community where household services and recreational and social outings are available to them. Housing options include private homes, townhouses, villas and apartments.

Reverse mortgage
A reverse mortgage is designed for homeowners 62 years of age and older. It provides access to a home's equity, freeing up money that may be used to meet other expenses.

Revocable living trust
A revocable living trust allows transfer of property to a separate entity called a trust. The trust is managed according to the rules established in the trust document for the benefit of the beneficiaries named in the trust.

Senior apartment
Age-restricted multi-unit housing with self-contained living units for older adults who are able to care for themselves. Usually no additional services, such as meals or transportation, are provided. The age of eligibility varies and is often waived for the spouse of a resident.

Senior move managers
Specialize in helping older adults and their families with the task of downsizing and moving to a new residence.

Shared housing/Subsidized housing
Government supported accommodation for people with low to moderate incomes.

Skilled care
"Higher level" of care (such as injections, catheterization and dressing changes) provided by trained health professionals, including nurses, doctors and therapists.

Skilled nursing care
Skilled nursing facilities are medical facilities that offer full-time, on-site nurses and nurse practitioners, social workers and dieticians. These facilities, also known as "nursing homes," provide the highest level of medical care, with 24-hour nursing care for residents with serious medical conditions and/or advanced dementia or cognitive impairment. Medically qualified adults are admitted when they need skilled care above and beyond the ADLs. Skilled nursing may be appropriate for short- or long-term care up to the final stage of life.

Skilled nursing facility (SNF)
Nursing homes that are certified to provide a fairly intensive level of care, including skilled nursing care.

Speech therapist
Speech-language pathologists (sometimes called speech therapists) assess, diagnose, treat, and help to prevent communication and swallowing disorders in patients. Speech, language, and swallowing disorders result from a variety of causes, such as a stroke, brain injury, hearing loss, developmental delay, a cleft palate, cerebral palsy, or emotional problems.

Spend down
A requirement that an individual use up most of his or her income and assets to meet Medicaid eligibility requirements.

Supported housing
Accommodation where there is a degree of daily living support for its residents to enable them to live independently.

Transitional care
A type of short-term care provided by some long-term care facilities and hospitals, which may include rehabilitation services, specialized care for certain conditions (such as stroke and diabetes), post- surgical care, and other services associated with the transition between hospital and home.

Universal Design
Design philosophy emphasizing products and buildings that are usable by people of all abilities without additional accessories or adaptations.

Village concept
Not-for-profit organizations that coordinate the delivery of services to members who live within the village's service area; services and membership fees vary. The "village" refers to a designated geographic area in a targeted neighborhood.

STEPS TO TAKE TODAY

Put a plan of action into place
to better control your destiny.

Steps to take today

1

Discuss retirement with spouse and/or family

Include aging as a key topic in financial planning conversations and intergenerational relationships by incorporating the discovery tool, checklists and general knowledge into family meetings. Understand the special challenges we will all face, such as current concerns about older family members, family history of chronic disease, or the prospect of facing advanced age without family member support.

2

Determine your wishes and desires for retirement

Be realistic about the prospect of living into your 80s or 90s, and the housing and financial implications of ill health and limited mobility.

3

Research housing options based on the output of your discussions

From there, research the housing costs for the geographic area.
Start by researching the average costs in your state by visiting:
https://www.genworth.com/corporate/about-genworth/industry-expertise/cost-of-care.html

4

Research available facilities

Visit websites such as www.aplaceformom.com for the names of facilities in your geographic location. Visit the communities you are interested in, and use the included worksheets to evaluate your options.

5

Work closely with your Financial Advisor/Professional

Partner with your Financial Advisor and other trusted professionals (e.g., accountant, lawyer, etc.) to develop a plan based on your preferences.

6

Be prepared for all scenarios

Acknowledge and understand that aging will have many health care implications and that you need to make plans now, not when an event has taken place that forces a decision.

7

Maintain complete records of your financial and estate planning documents, including your health care, power of attorney, will and other instructions

Review the location of these documents with your loved ones and beneficiaries. It is also a good idea to provide a copy to family members and beneficiaries who will handle your affairs upon death.

8

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Visit us at www.leggmason.com/aging. Our website features more information, tools and additional resources.

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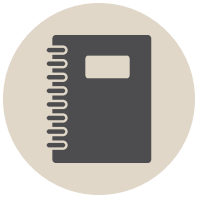

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