



---

**UNDERSTANDING THE VALUE OF**

# LifeCare at Edgewood.

*The Merrimack Valley's only LifeCare community*

---





# What is LifeCare?



**LifeCare is a type of residency contract that comes with some significant benefits.** First, as its name implies, LifeCare guarantees you'll have unlimited, lifetime priority access to all levels of care on our campus. This includes assisted living, short-term rehabilitation, long-term skilled nursing care and memory support — without having to leave the community you've come to call home.

LifeCare also provides a way to protect your assets. With LifeCare, you'll pay a one-time entrance fee that is 90% refundable through our Return of Capital Plan. Then, you'll pay a predictable monthly fee that covers guaranteed residency at the community, your meal plan, amenities and activities, maintenance, most utilities, and our on-campus healthcare services. There are



no surprise expenses and the monthly rate for services remains stable regardless of the level of care you need. This gives you a level of protection from rising healthcare costs. Plus, you may realize certain tax advantages\*.

LifeCare gives you and your family priceless peace of mind in two important ways. First, since you're making a choice about how and where you'll receive future care — and putting a secure plan in place — your family will never be faced with having to find care for you in a crisis situation. Second, if your financial circumstances change through no fault of your own, LifeCare guarantees you'll be able to remain in the community and receive the care you need for life.

*\*The IRS has, in the past, allowed a portion of the entrance fee and monthly fees to be deducted as pre-paid medical expenses. Consult your tax advisor for guidance and information about your personal situation.*

*LifeCare is a type of contract that provides guaranteed access to a community's full continuum of care for life, with rates that remain stable and no surprise expenses. So, while all Life Plan Communities and CCRCs offer a continuum of care, not all of them offer a LifeCare contract like Edgewood.*



# Will your existing home meet your changing needs?

---

People often decide to remain in their homes as they age. After all, it's comfortable and familiar. But the home that was perfect for raising a family may not meet your needs as you grow older. And it may not make sense financially. Here's a helpful list of things to consider:

- **If you'll be living alone, do you understand the significant health risks associated with isolation and loneliness?** Social isolation is a risk factor for a variety of major health issues including anxiety and depression, cognitive decline and dementia, obesity, heart disease, high blood pressure, and a weakened immune system.
- **Mortgage-free doesn't mean free.** There are substantial ongoing costs just to own and maintain your home — not to mention new expenses for things you no longer can or want to do yourself such as housekeeping, landscaping and lawn care, general maintenance and more. Add in property taxes and homeowner's insurance, and the costs can be pretty steep.



- **Is your home set up to accommodate your changing needs?**  
Will you be able to move around safely? What if you one day need a wheelchair or walker? Are the doors wide enough? Are there stairs to navigate? Will you have to foot the bill for expensive remodeling to make your home safer as you age?
- **How will you receive and pay for any future health care needs?**  
If you choose home care, you or your family may be burdened with scheduling and managing the staff who come to your home. And if you need more advanced care, finding a spot at a quality community on short notice can be difficult or impossible — not to mention expensive.

*According to The Wall Street Journal, “a couple turning 65 has a 75% chance that one of them will need long-term care.” Paying out-of-pocket can place children at risk for a negative inheritance.*



# “I wish I had moved here sooner.”

---

That’s what residents of Edgewood will tell you — because once you experience “the Edgewood difference,” you’ll know this community is so much more than a place to live or receive care.

- **Find new friends around every corner.** At Edgewood you’ll find a diverse group of people who share similar generational experiences and who are always interested in making new friends. Plus, a full calendar of activities and events will help you stay as busy and involved as you want to be.
- **Enjoy a healthy lifestyle.** You’ll find plenty of ways to keep moving on our walking trails, in the fitness center, the aquatic center, or in group exercise classes. And what could be healthier than farm-to-table dining that incorporates locally sourced ingredients?



- **Keep your brain on its toes.** The resident-led Edgewood Lifelong Learning (ELL) program is a distinctive feature of the Edgewood lifestyle that offers programs, classes and lectures on a wide array of topics. Plus, you'll find an art studio and gallery, a library, and classrooms for a variety of clubs and interest groups.
- **Advantages for singles and couples.** If you're going solo, the built-in support network found at Edgewood means there's always a helping hand when you need one. And for couples, if one person needs care, you'll both be able to remain in the community with your same friends and activities.

*To receive the most benefit from LifeCare, move in while you're fully independent and healthy enough to enjoy everything the community has to offer.*



# Four Priceless Gifts

## **YOUR FAMILY RECEIVES WHEN YOU CHOOSE LIFECARE:**

---

- Enjoy more time together. On average, people who live in Life Plan Communities (also known as continuing care retirement communities) live five years longer than those who remain in their homes.<sup>†</sup>
- Spend your time together doing the things you love — not managing home maintenance or other chores, medical appointments or caregiving.
- Avoid crisis-based decision-making. Finding care for you in a crisis situation is something your loved ones will never have to face.
- Protect your estate. Paying out of pocket for long-term care can be financially devastating. LifeCare protects you from surprise expenses and rising healthcare costs.

<sup>†</sup>*U.S. Department of Health and Human Services*



# COMPARE THE COSTS.

Information below represents 12 months potential cost at the time care is required.

		Single Person	Couple* One Person Needs Health Care	Couple* Both People Need Health Care
<b>LIFECARE</b>	COST OF HOME MAINTENANCE	\$0	\$0	\$0
	MONTHLY FEE OVER 12 MONTHS*	\$61,836**	\$134,472**	\$145,272**
	<b>TOTAL</b>	<b>\$61,836**</b>	<b>\$134,472**</b>	<b>\$145,272**</b>
<b>HOME HEALTH CARE</b>	COST OF HOME MAINTENANCE	\$59,369	\$59,369	\$59,369
	COST OF CARE <sup>(1)</sup>	\$68,640	\$68,640	\$137,280
	<b>TOTAL</b>	<b>\$128,009</b>	<b>\$128,009</b>	<b>\$196,649</b>
<b>NURSING HOME CARE</b>	COST OF HOME MAINTENANCE	\$0	\$59,369	\$0
	COST OF CARE <sup>(2)</sup>	\$174,108**	\$174,108	\$348,216**
	<b>TOTAL</b>	<b>\$174,108**</b>	<b>\$233,477**</b>	<b>\$348,216**</b>

\*This is not a lifetime cost comparison. The costs listed are based on industry averages in the Boston area and one year of expenses. Cost comparison represents a point in time when healthcare is required. (1) Cost listed includes care by one aide 44 hours per week for 52 weeks. If LPN or RN is required, cost would be greater. Home care often starts with less care per day and increases over time. (2) Cost listed includes private nursing room in the Boston area.

\*\*Includes meals

NOTES: \_\_\_\_\_

All numbers are based on the median rate. Source: Genworth 2020 Survey - Boston, MA

**LifeCare often has many tax advantages. It is important to work with your financial advisor and an Edgewood representative to determine which may apply to you.**

This information was provided to you by:



575 Osgood Street | North Andover, MA 01845 | 978-725-3300 | [EdgewoodRC.com](http://EdgewoodRC.com)

*Edgewood Senior Solutions is a not-for-profit 501(c)(3) organization.*

