



YOUR ULTIMATE GUIDE TO ASSISTED LIVING

Choosing a residence is a surprisingly difficult process, especially for persons unfamiliar with assisted living and who are currently caring for a loved one in need.

CarePATH referral services provide significant assistance in narrowing down the choices and is **FREE OF CHARGE**.



Your Ultimate Guide to Assisted Living



Throughout your time on this earth, you will find that at some point, somebody close to you is going to require some type of assisted living care. It is inevitable. We all age, it is the nature of this beautiful yet crazy thing we call life.

Anybody can face health challenges at any point in their journey, but things like reduced mobility, complicated medication schedules and reduced vision can make life hard and unsafe. Especially when trying to live independently.

When you talk about senior placement, everybody's mind seem to instantly think of nursing homes. However, assisted living can be a much better option for senior placement when it comes to needing assistance in their day to day lives, but do not require any sort of medical care daily.

WHAT IS ASSISTED LIVING?



Assisted living can be looked at as something like a senior living community. It is more of a long-term residential care option that is designed for older adults who need help with daily living activities and support with some other daily tasks.

This can be things like laundry and transportation. As well as personal care and assistance with activities of daily living like bathing, dressing, grooming, and toileting as needed. This opens doors to living as independently as possible - something everybody needs regardless of their age.

If you were to look around at typical assisted living communities, they will reveal something far different from clinical settings that many imagine when they think of retirement homes. Of course, each assisted senior living community is different. In most, however, you will find convenient services, comforts, amenities, and enriching activities to ensure your loved one is provided with all the help and care they need, in a place that feels like home.

The Benefits of Assisted Living



ASSISTED LIVING BENEFITS

Moving your loved ones to assisted living might be difficult at first. However, we can assure you that it can be a beautiful experience.



SAFETY

Senior living minimizes fall dangers, security is always available, senior living communities are prepared for disaster, and on-call staff provides complete peace of mind in medical emergencies



INTELLECTUAL STIMULATION

Mental stimulation may lower the risk of long-term cognitive decline, and assisted living communities offer opportunities for lifetime learning. From lending libraries to language lessons to woodworking shops, there are plenty of ways seniors can stay engaged.



A REMEDY FOR LONELINESS

Assisted living communities offer social outlets for all personalities. Whether someone prefers a quiet game of cards or an animated night of charades, there are always friends around to socialize.



PEACE OF MIND FOR FAMILY AND FRIENDS

Assisted living may offer help and a sense of comfort. With designated caregivers available 24/7, you know that someone's there in case of emergency.



NO MORE BOREDOM

After retirement, seniors may be overwhelmed by free time. These extra hours can be used to pursue passions or pick up new hobbies like art, music classes, poker and movie nights, and book clubs!

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How Levels of Senior Placement Differ



Many assisted senior living communities base their pricing structure on the level of care that each resident requires.

If your loved one does not require any special care, you can expect to pay less than somebody who requires daily verbal instructions, reminders, or assistance with activities like the ones mentioned above, bathing, dressing, grooming, etc.

If your senior placement involves requirements of hands-on care like help getting around, feeding themselves, or happens to take a great deal of medication; the cost can increase subsequently.

Assisted Living **Payment Options**



The cost of assisted living can vary drastically, and can, at times, seem overwhelming. However, there are several ways to circumvent the bulk of this financial burden.

- **Life Insurance:** Life insurance settlements convert an existing life insurance policy into money that you can use to pay for long-term assisted living care services. This works as a third party purchases the policy for a cash payment. In most cases, this is typically more than the surrender value of the policy, but less than the death benefit amount. When this happens, the third party takes on the responsibility of paying the premiums for senior placement and becomes the beneficiary of the policy. When the insured passes away, the third party receives the death benefit.
- **Long-Term Care Insurance:** If you or your loved one purchased long-term care insurance, consider yourselves ultra-lucky. Long-term care insurance policies apply to assisted living care, you just need to figure out how to claim your benefits. Some long-term care policies may

have specifically designated benefits for nursing home care, based on a mental or physical diagnosis. This can then be used to pay for assisted living.

- **A Reverse Mortgage:** If your dearest owns a home outright, or is close to paying it off, a reverse mortgage might just be a great payment option for assisted living. Reverse mortgages allow you to cash out the value of your home equity. You can do this in full, or in a series of monthly payments. The bank ultimately decides on a value based on what the home is worth, the applicant's age, interest rates, and some other factors.
- **Renting Your Home:** Whether one or multiple family members require assisted living, the family home can be such an important resource. Of course, selling is always an option, however for many families; Mom and Dad's home is cherished, and family members may not be ready to make this big of a decision just yet. In this case, you can consider renting out your house and using the rental income in order to pay for assisted senior living community placements. The idea of becoming a landlord may seem scary at first, but for a fee, you are always able to hire services that specialize in managing the property for you. With this, you are still able to generate enough income to ease the burden of assisted living costs. [CarePATH Property Management](#) is available to assist you with this process.
- **Bridge Loans:** In some cases, many seniors are not able to wait for their house to sell before moving into an assisted senior living community. This may be because they require instant care as quickly as possible. If the housing market is slow, it can take too long for a senior to wait before moving. In this case, gaining a bridge loan can be an attractive option. Bridge loans can give your family, along with your loved one the flexibility to offset costs and ease the burden until

other financial resources are available. If you decide to use a bridge loan to pay for assisted living, you will have recurring costs rather than one large upfront fee - like a purchase of a house.

The CarePATH **Property Management** Payment Option



Here at CarePATH, we believe that nobody should have to negotiate on comfortable living for the people they love most in this world. That is why we want to help with our new service.

We now offer the option to manage your loved one's property and convert it into an assisted living where they are either able to live for free and stay in their own home, or we can rent it out for you to gain another stream of income.

This means that we can register your property as assisted living and rent to a provider of service or manage your property for a monthly fee. We handle all the ins and outs including preparing it, getting tenants, collecting rent, maintenance, inspections, evictions, and anything else that allows you to have some peace of mind.

Finding the Perfect Home



If your loved one is looking for safety and comfort in a new place to call home, you may not know exactly where to start. Especially when it comes to senior placement needs, location, budget, and lifestyle preferences.

Finding assisted living can be a time-consuming process. Fortunately, though, there are specialists like us who can help.

Here at CarePATH, our experienced team can help you in two ways.

First - We can help you narrow the list of potential assisted senior living communities by identifying those that are the best fit and come with a reputation for high-quality care. Think of us as real estate agents, but ones that specialize in finding an incredible senior placement.

On our search, we will also take many factors into account for your individual situation.

We take into consideration:

- Budget
- Payment options
- Care needs
- Location – Distance from family
- Personality

We have been helping people find their perfect assisted senior living community for years. So, whether you are looking to rent your current property out, or you are looking for a new dream home for your loved one, we are here to help.

Get in touch today and let us get started.

For more information and or to join us via webinar to discuss your options and or to request placement visit us online at www.carepath.biz



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