



Life Plan Community

What is a Life Plan Community?

Life Plan Communities (also known as Continuing Care Retirement Communities or CCRCs) provide the answer for a growing number of older adults who are looking for the opportunity to enjoy a vibrant and enriching lifestyle with peace of mind for the future.

A Life Plan Community offers a continuing care contract that includes a promise to provide future care in exchange for the payment of an entrance deposit (often partially refundable) and monthly fees. The Waterford will offer access to Independent Living, Assisted Living, Memory Support, Skilled Nursing and Rehabilitation.

How does a Life Plan Community differ from a Rental Community?

The primary difference between a Life Plan Community and rental communities is that rental communities typically do not include health care services or, if they do, they are not offered at reduced pricing for residents. If a resident develops the need for these services, the cost of care is fully the resident's responsibility. Also, since these additional services are not always available on-site, residents requiring care may need to move away from the community in their greatest time of need. At a Life Plan Community such as The Waterford, however, you know where you'll be cared for, who will be delivering the care and, best of all, that you'll be paying substantially less than market rates for that care.

Why is there an Entrance Fee?

In developing the exceptional style of living that The Waterford offers, our goal is to create a financial arrangement that appeals to potential residents and provides the opportunity to meet the expenses of operating our community. The concept of our refundable entrance deposit program allows The Waterford and our residents that opportunity.

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Life Plan Community (cont'd)

Many residents apply the proceeds from the sale of their home toward the entrance deposit. This entrance deposit model makes it possible for residents to enjoy the wonderful benefits of Life Plan Community living and the assurance of multiple levels of care in the future at predictable costs. Residents enjoy knowing that 90 percent of their entrance fee will be returned to them, their children or their estate in the future.*



What about monthly fees?

The monthly fee is generally equal to or less than the monthly cost of living residents formerly paid in their homes before moving, especially when one considers the cost of all of the services, amenities, taxes and insurances and upkeep included.



Are there any tax advantages to living in a Life Plan Community?

Tax laws are, of course, constantly evolving and always subject to interpretation, but recent legal precedents have been favorable for Life Care residents who have sought to deduct portions of their deposits and fees.



Of course, you and your tax preparation professional should consult closely to determine the best strategy for your circumstances.

**Applies to 90% Refund Plan. Other pricing options are available to meet your specific preferences.*

