



# Myth Busters Presents

COMMON MISCONCEPTIONS ABOUT LIVING IN A RETIREMENT RESIDENCE

# So many names and so much information to know

- ▶ Retirement Homes, Retirement Communities
- ▶ Assisted Living
- ▶ Senior Living
- ▶ Independent Living
- ▶ Enriched Housing
- ▶ Personal Care
- ▶ Long term care
- ▶ With little standardization in retirement homes, what services are provided and what accommodations are offered, it's no wonder there are many myths and misconceptions circulating.
- ▶ Let's explore some common comments and misconceptions we hear.

# “I’m not old enough.”

- ▶ It is true older people live in retirement communities – the average age at Preston Park is 83. The youngest resident is 59 and oldest is 103! You will find the majority of residents do not meet the stereotypical expectations of “old and frail”.
- ▶ Retirement communities are designed for active older adults who desire lifelong learning and continued growth. There is a variety of recreation and fitness activities, concerts, art classes and day trips. We bike, read, dance, drink, play cards, and more.
- ▶ People living in retirement often live longer with increased socialization, balanced meals and safe secure surroundings.
- ▶ We don’t all age the same. Some people move for convenience, some move to plan for potential care, some move to ditch the ‘to do’ list, others for socialization....reasons are numerous

“It’s too  
expensive”!

IT IS MORE AFFORDABLE THAN  
YOU MIGHT THINK.

OFTEN, PEOPLE LOOK ONLY AT  
THE MONTHLY COST OF A  
RESIDENCE WITHOUT  
CONSIDERING ALL THE COSTS  
OF MAINTAINING A HOME.

COST VARIES, HOWEVER THE  
AVERAGE COST OF  
RETIREMENT LIVING IS OFTEN  
COMPARABLE OR LESS THAN  
THE SAME SERVICES AND THE  
SAME SUPPORT AT  
HOME.....LET’S DIG A LITTLE  
DEEPER

# Sticker shock breakdown.....

## Retirement Living

- ▶ All Inclusive Month to month rent
- ▶ Rent: \$2980 - \$3800 +
- ▶ Taxes: Included
- ▶ Insurance: included
- ▶ Utilities: Included
- ▶ Home Maintenance: Included
- ▶ Cable, phone, internet: some included
- ▶ Security: Included
- ▶ Car: Transportation available and included
- ▶ Meals: included
- ▶ Entertainment: 7- 10 daily options
- ▶ Pool, theatre, chapel on site
- ▶ Enhanced social life: included – priceless!

## Home Ownership

- ▶ Mortgage Free Home: \$0.00
- ▶ Monthly taxes: \$290.00 and House Insurance: \$188.00
- ▶ Utilities: \$400.00
- ▶ Home Maintenance: \$300.00
- ▶ Cable, Phone, Internet: \$200.00
- ▶ Grounds services: \$80.00
- ▶ Security Monitoring: \$80.00
- ▶ Car Insurance: \$100.00, Gas: \$100.00 Car Maintenance: \$40.00
- ▶ Groceries: \$500.00
- ▶ Dining Out: \$700.00 (one meal/daily)
- ▶ Entertainment: \$200 minimal coffee out, magazine
- ▶ Total: \$3178

It is affordable,  
convenient and  
maintenance-  
free

THE INCLUSIVE MONTH TO MONTH RENT ENSURES YOU KNOW WHAT YOUR COSTS WILL BE EVERY MONTH WITHOUT WORRYING ABOUT WHETHER YOU WILL NEED TO FIX THE ROOF, MOW THE LAWN, FIX THE PLUMBING OR REPLACE THE FURNACE.

YES, THERE ARE EXPENSIVE RETIREMENT HOMES, BUT EQUALLY THERE ARE BUDGET FRIENDLY RETIREMENT HOMES.

REMEMBER HOW YOU SAVED FOR RETIREMENT? NOW IS THE TIME TO INVEST IN YOU. IF YOU DON'T HAVE MONEY TO PUT TOWARDS RETIREMENT LIVING, THERE ARE SUBSIDIZED PLACES THAT MAY BE AN OPTION.

# “I’ll lose my independence” ...

- ▶ Many people confuse living independently with living on their own.
- ▶ While you may no longer own your own home, life remains as independent as you want it.
- ▶ Residents are not limited to where they can go or what they can do, in fact, many older adults find letting go the responsibilities of home ownership allows them freedom to worry less and play more – skip the snow shoveling and enjoy playing cards, volunteering at the hospital or similar.
- ▶ Your suite is private, comfortable and self contained. You are not obliged to take part. One size does not fit all, you can initiate activities with others or be as private as you want.

# I'm not ready for "the home"

- ▶ Retirement residences are not the stereotypical "nursing home" with cold sterile walls and fluorescent lighting reminiscent of 1950's long term care design.
- ▶ The design is homelike, comfortable and more closely resemble a resort, a hotel or a lodge
- ▶ Residents often personalize their suite with paint, flooring, pictures to maximize their unique personal style.
- ▶ Staff members are service members trained to accommodate your needs on your schedule.

# My family takes good care of me in my home. My wife still wants to cook.

## What we know

While caregiving brings joy and strengthens relationships, it can also affect your spouses/daughters/sons ability to work, engage in social interactions and relationships.

Maintaining good mental and physical health for the caregiver and balance for home life with children, and grandchildren becomes difficult.

## What we see

Caregivers, either child or spouse, often neglect their own health needs and suffer from the emotional and physical demands of caregiving – this in turn affects their ability to provide adequate care.

This is particularly true for couples where the spouse is providing care. Often it is the caregiver who's health declines quickly.

## What we hear

Children as caregivers express lack of sleep, feeling guilty and feeling exhausted. We hear high levels of guilt associated with asking for help and claims that they do not want to provide care to their family member but they feel pressure to do so.

**After a move in , Mom/Dad and children often share that quality time spent visiting family at their leisure, participating in events is more rewarding, respectful of boundaries and less stressful on the entire family.**

# “Retirement Living is for people who are sick or need help”.

- ▶ It is not accurate to believe that retirement residences are only for people needing daily assistance or support. Many older adults are choosing retirement living as it comes with convenience and carefree lifestyle but moving while you are still healthy allows you to **stay in control of your choices**.
- ▶ Waiting until a health crisis or an illness occurs may rush the moving process and leave you wishing you had more options.
- ▶ Many independent living communities also have higher levels of care including assisted living and memory care services that established residents can take advantage of without the worry of moving again.

# Questions

Thank you for your time. We welcome questions.

For more information and further discussions, please do not hesitate to contact us.

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