

Just the facts on...

Continuing Care Retirement Communities

What are Continuing Care Retirement Communities?

Continuing Care Retirement Communities (CCRC) provide living assistance and services for the elderly. These services are often distinguished by levels of care and may include the following:

Independent Living – Residents live independently and operate out of individual living units. Some services are generally provided to these residents such as housekeeping, meals and laundry service.

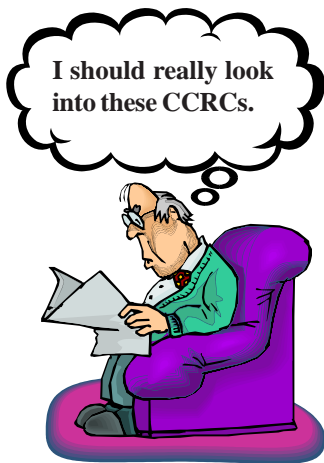
Assisted Living – Residents receive some assistance with daily activities such as bathing, dressing, eating or taking medications.

Skilled Nursing Care – Residents generally require round-the-clock care in a nursing facility.

Consumer Affairs, watching over CCRCs

CCRCs, sometimes referred to as life care communities, must be licensed in South Carolina under the South Carolina Continuing Care Retirement Community Act. Licenses are granted by the South Carolina Department of Consumer Affairs.

The Act provides some safeguards and mandatory disclosures to current and prospective residents. The CCRC must have audited financial statements available for the Department to review. The CCRC must disclose information about the owners and management and a description of the fees and services. These disclosures must be provided to prospective residents by the time a contract is signed or by the time a money or property transaction is made.



South Carolina Department of Consumer Affairs

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Types of contracts

The following are the three most common agreements used by CCRCs. Be sure to check the specific health care coverage in your CCRC contract before signing.

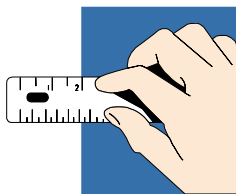
Extensive agreements include housing, residential services and amenities, and unlimited, specific health related services with little or no substantial increase in monthly payments.

Modified agreements include housing, residential services and amenities, and a specific number of long term nursing care days with no substantial increase in monthly payments. After using the specified number of days, you are charged the daily rate for each additional nursing care day.

Fee-for-service agreements include housing, residential services and amenities for the fees stated in your agreement. You also pay for any health related services you need at the current daily or monthly rate.

Things to Remember Before Selecting a CCRC

- ✔ Review the available services, operations and financial statements of the CCRC you are considering.
- ✔ Consult an attorney or financial advisor to review the CCRC contract to ensure it is appropriate for your lifestyle and financial situation.
- ✔ Spend at least one night at the CCRC and fully participate in its activities.
- ✔ Visit several facilities and compare.
- ✔ Take time to do your research, but once you have selected a community, apply.
- ✔ While at the CCRC visit all the facilities, talk to residents and staff. Objectively evaluate the services and amenities based on your lifestyle.
- ✔ Share the details of the proposed CCRC contract with someone you trust, who may be able to give you an objective evaluation.



Not all CCRCs measure up. Be sure to ask plenty of questions before making a decision.

