

WHY A LIFE PLAN COMMUNITY IS A WISE INVESTMENT

By Yael Fishman

The decision to move to a Life Plan Retirement Community (also known as Continuing Care Retirement Community, or CCRC) is a wise investment in many ways, especially when older adults consider where they would like to age well with purpose, and what a perfect life looks like in retirement. Many Life Plan Communities (LPCs) offer rich social and cultural experiences, excellent health care, security, and peace of mind. Financial professionals and estate planners are increasingly advising clients to consider a move to an LPC as it is a responsible option that provides a rewarding lifestyle and ensures long-term health care if the need arises. Residents who choose to live in LPCs are relieved of the stress of becoming a burden to their family, friends and the state as they age..

According to AARP, “The chief benefit of LPCs/CCRCs is that they provide a wide range of care, services and activities in one place, offering residents a sense of stability and familiarity as their abilities or health conditions change. A resident can start out living independently...and later transition to assisted living to get more help with daily activities, or to skilled nursing to receive more medical care, while remaining in the same community.”

Moving to a Life Plan Community Makes Financial Sense

Older adults face a variety of choices when planning for their future lifestyle and health care needs. The rising cost of medical care in the U.S., especially long-term care, has made understanding options very important.

Investing in the future at a Life Plan Community like John Knox Village of Florida

(JKV) in Pompano Beach is a proactive move. It comes with the added value of providing health care that may be needed and affords a tangible sense of security for aging in place. An LPC like JKV requires that a resident be in good health when moving in, who can then enjoy independent living in a beautiful home with an active lifestyle for as long as possible.

Scott Montgomery, Financial Advisor to high-net-worth families at Provenance Wealth Advisors in Fort Lauderdale, Florida says he has often seen clients procrastinate on making a plan by thinking, “I still have time.” But as he notes, “Things can change quickly.” Says Scott, “This is another strategy – a way to ensure that if you run through your money, you’re not going to have to rely on your children.”

Montgomery feels it is a moral responsibility for professional advisors to talk to their clients about long-term care. He says, “If your financial advisor is not counseling you about long-term care, then reach out to someone who is.”

Life Plan Community Options

NaCCRA (National Continuing Care Residents Association) publishes a Consumer’s Guide as a reference on what to consider when choosing such a move. According to NaCCRA, “It is important, when contemplating a CCRC/LPC, and especially when comparing one to another based on price, to be sure to understand the different types of contracts which are offered.”

There are variations in contracts, however. The two main contracts to consider for moving to an LPC are “Type A” and “Type C”.

A **Type A contract** is often referred to as a full care, inclusive contract. At JKV, this contract covers:

- The entrance fee
- The monthly service fee based on the size of the home selected
- Unlimited future health care needs with admission to Assisted Living or Skilled Nursing
- All located on JKVs botanical, lush 70-acre campus

The **Type C contract** is usually referred to as a “fee-for” service contract. At JKV, the Type C contract provides:

- The same services as the Type A without the health care benefit:
 - With Type C, the resident pays for Assisted Living or Skilled Nursing care services as needed, out of pocket
 - JKV Residents are charged the prevailing rate for these services with a 10% discount

John Knox Village of Florida, Inc. is a not-for-profit, internationally award-winning Life Plan Retirement Community of choice for those seeking an upscale, enriched lifestyle, world-class programming, stress-free living, and if needed, unlimited use of health care services on campus, with 24/7 wellness nurses. JKV allows seniors to plan for their future needs while enjoying resort-style amenities, life-long learning programs and a full range of services that promote wellness of mind, body and spirit. Through unwavering commitment to excellence and guiding principles, the team brings the unique JKV experience to life every day for 1,000 residents.

Call to schedule lunch and a one-on-one visit with a Life Plan Consultant at 954-820-6199.

www.johnknoxvillage.com



South Florida’s Premier Life Plan Retirement Community



AGE GREATLY.



JKV has a warm and welcoming culture that projects friendliness, mutual respect, and caring that contagiously affects all residents. That same embrace is felt from our staff, management, and leadership at all levels. I wish I had moved here sooner. When asked if it is expensive instead I respond, the quality of life, immediacy of medical care and the amenities are all worth the cost.

Paul Smith - Resident



The Vue & The Terrace

The new resort-style neighborhood at JKV featuring two all-new, modern apartment buildings.



JKV Advantage

Get peace of mind with our Life Care plan that covers you for whatever healthcare situation may arise.

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John Knox Village is committed to compliance with all federal, state and local fair housing laws. It is our policy to offer senior living to those that qualify without regard to race, color, national origin, religion, sex, sexual orientation, familial status, or handicap. The employees of John Knox Village have a legal obligation to treat each individual in a consistent and equally fair manner. In order to assist you with your decision on your new home, we are providing a list of guidelines used to qualify residents for tenancy in our community. Please note that this is our current rental/ownership criteria; nothing contained in these requirements shall constitute a guarantee or representation by John Knox Village that all residents and occupants currently residing at the community have met these requirements. There may be residents and occupants that have resided the community prior to these requirements going into effect. Additionally, our ability to verify whether these requirements have been met is limited to the information we receive from various credit and screening services used.