

Senior Living Advisory Board

Spring Newsletter

March 2019



Senior Living Community Spaces and Amenities

December's survey was about common spaces and amenities at senior living communities.

Panelists expressed an interest in a wide variety of spaces and amenities, both indoors and out – from video production studios and demonstration kitchens to dog parks and fishing ponds.

Below we show the top items – listed by category – and the percent who consider each very important.

Healthcare

- ✓ **Medical center:** 96%
- ✓ **Higher levels of care (assisted living, rehab, etc.):** 94%
- ✓ **Outpatient rehab center:** 93%
- ✓ **Pharmacy:** 90%

Indoor Fitness

- ✓ **Fitness center (with weights and cardio machines):** 94%
- ✓ **Indoor pool:** 87%
- ✓ **Fitness studio (for classes):** 84%
- ✓ **Indoor multi-purpose sports court:** 52%

Activity Spaces

- ✓ **Library/Reading room:** 93%
- ✓ **Classrooms:** 79%
- ✓ **Arts & Crafts studio:** 78%
- ✓ **Woodworking shop:** 67%
- ✓ **Virtual reality room:** 61%

Outdoor Fitness

- ✓ **Walking paths:** 96%
- ✓ **Nature trail:** 86%
- ✓ **Senior parcourse/fitness trail:** 75%
- ✓ **Bike path:** 58%
- ✓ **Outdoor fitness pavilion:** 57%

Entertainment Spaces

- ✓ **Large multi-use space for community events (galas, conferences, etc.):** 85%
- ✓ **Multimedia room:** 83%
- ✓ **Game room:** 80%
- ✓ **Theater:** 79%

Outdoor Leisure

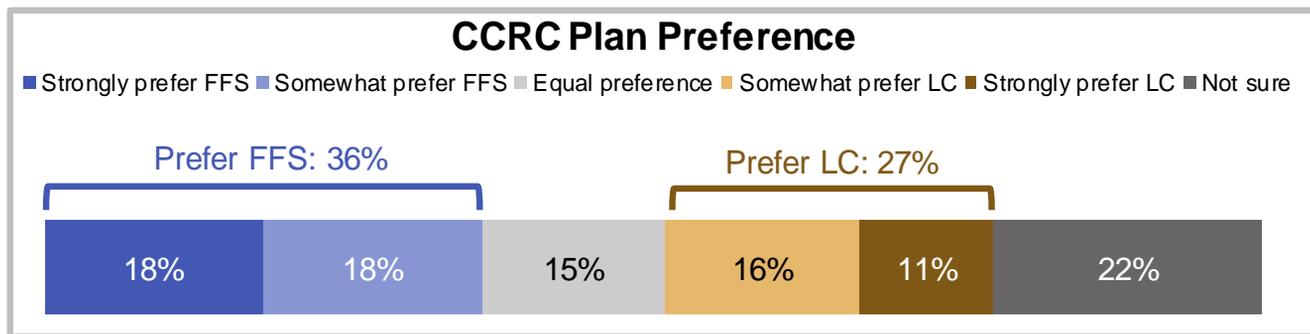
- ✓ **Shaded patios:** 95%
- ✓ **Resident gardens:** 80%
- ✓ **Pool:** 80%
- ✓ **Grilling area:** 57%
- ✓ **Fireplaces:** 52%

Self-Care

- ✓ **Hair salon:** 79%
- ✓ **Barber shop:** 67%
- ✓ **Day spa:** 66%

Continuing Care Retirement Community (CCRC) Plan Types

After reviewing the two main types of payment plans/contract types offered at CCRCs (see inset at bottom of page), participants were asked which they prefer. A plurality (36%) prefer Fee-for-Service and a quarter (27%) prefer Lifecare. Notably, over a third have no preference or are not sure.



Top reasons panelists prefer fee-for-service include that they only want to pay for things if and when they need them (82%) and recognizing that they may not ever need a higher level of care (65%).

"Don't want to pay for service until needed."

"Life is uncertain - I would rather start out with the lower service fees - may not need the life care."

Those who prefer Lifecare say they won't have to worry about being able to afford the fees if and when care is needed (70%), and they prefer to have predictable expenses (66%).

"Like the idea that monthly fee doesn't increase if long term care services are needed."

"I know I'll be able to afford any care I might need."

CCRC Contract Types

Continuing Care Retirement Communities (CCRCs) are retirement communities that offer independent living as well as assisted living, memory care, short-term rehabilitation and long-term nursing care. CCRCs allow older adults to age in place, staying within the community if and when their needs change.

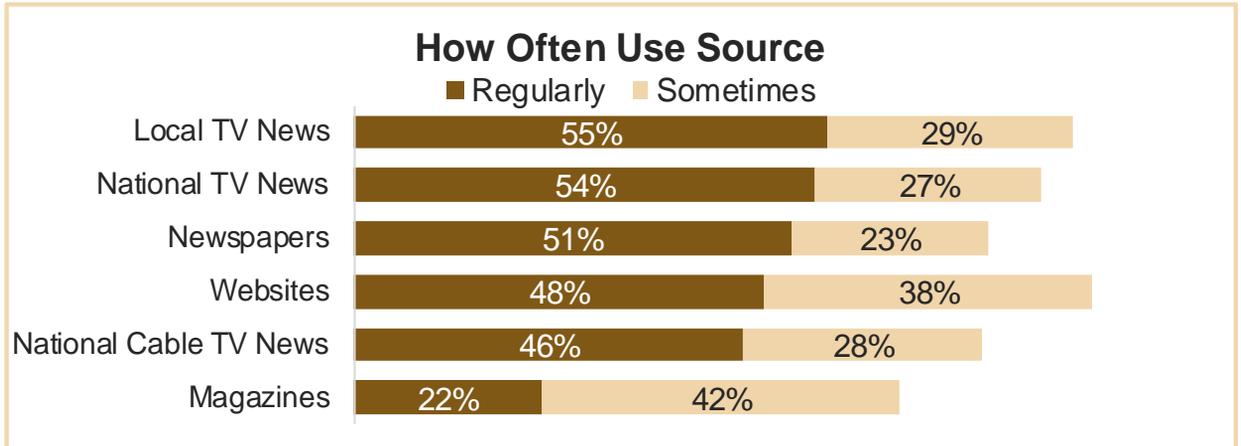
As you may be aware, different CCRCs have different payment plans. The two most common are "Fee-for-Service" and "Lifecare".

With a Fee-for-Service plan, monthly fees for independent living are lower. However, if the resident moves to assisted living, memory care or nursing care, the monthly fee goes up to the current market rate.

With a Lifecare plan, the monthly fees in independent living start out higher. However, the fees remain about the same even if the resident moves to assisted living, memory care or nursing care.

Media Use and the Erickson Tribune

Panelists' main sources of news and information are TV news and newspapers.



Prospects keep up on a broad range of topics. The topics they turn to most often are government/politics, health and wellness, and people and events in their own community.

About half of the panelists surveyed read the Erickson Living *Tribune*. Most receive the hard copy in the mail. Others get the email newsletter or visit the website. (www.ericksontribune.com)

Those who read it appreciate the variety of content. They especially appreciate articles about healthcare, senior living options, and their local ELM community. Many appreciate the regular “scam alerts” feature.

“The Tribune is upbeat, well-written and informative.”

“I enjoy the information and content of the Tribune. I want to keep up with the Erickson Living Communities in anticipation of retiring to Fox Run or another Erickson community.”

The Senior Living Advisory Board is Looking for New Members!

Do you have friends, neighbors, or family members who are exploring senior living options?

Send them to www.seniorlivingadvisoryboard.com to learn more and sign up.

Panelists share their ideas and insights about senior lifestyle issues in periodic surveys and, for every survey they complete, they'll be entered in a \$100 sweepstakes.