



# A WEALTH OF OPTIONS FOR A LIFE WELL LIVED.

**Maintain the lifestyle you love – *and* your financial independence.**

At Atria, we understand you may have questions about the affordability of luxury senior living. That's why we've compiled the following suggestions as a starting point for family discussion.

As with so many Atria residents, we hope you'll discover you can capitalize on your existing assets to fund your new life— without sacrificing your financial freedom.



A white piggy bank icon is centered on a grey background. The piggy bank has a coin slot on its back and a small circle on its head. The background also features faint, larger-scale gear-like patterns.

## Traditional Resources

Traditional resources – such as 401(k), pension and Social Security – are available to fund senior living. It's also common for families to sell items they no longer need, such as cars, furniture or other valuables.

Consider:

- Savings Accounts
- Individual Retirement Accounts (IRAs) or 401(k)s
- Pension
- Social Security
- Investments
- Sale of car, excess furniture or other valuables

A white American flag icon is centered on a purple background. The flag is shown waving and is set against a backdrop of a larger, faint American flag pattern.

## Veterans Options

The Department of Veterans Affairs has established the Veterans Aid and Attendance program for veterans and their surviving spouses. This program can help fund senior living. To qualify, a senior must have:

- At least 90 days of active military service with at least one day of service during a period of national conflict, with honorable discharge, or be their surviving spouse

- A medical diagnosis that requires assistance with two or more activities of daily living
- Insufficient monthly income to purchase required care
- Limited liquid assets, such as savings and retirement funds

Please contact your local Veterans Affairs office or visit [www.veteranaid.org](http://www.veteranaid.org) for more information.

A white handshake icon is centered on a yellow background. The hands are shown in a firm grip, with fingers slightly curled. The background also features faint, larger-scale gear-like patterns.

## Loans

Consider:

- A home equity loan, which essentially creates a second mortgage on your property and may be tax deductible
- A home equity line of credit, which is similar to a home equity loan, however you can borrow from an available pool of money as needed and only pay interest on the money borrowed
- Reverse mortgages, which work in some situations, but require at least one homeowner to continue living in the house
- Personal loans, which may be a good short-term option, although interest rates are higher and loans generally are not tax-deductible

## Insurance Policies - Life

There are several ways you can use your current life insurance policy to free up cash that can be used to help fund your living needs.

Consider:

- Taking a loan from your current life insurance policy, with the understanding that it will reduce your policy benefits accordingly
- Surrendering a life insurance policy, and receiving a cash payout now
- Learning if your policy features an accelerated death benefit rider, which may give you access to a portion of the death benefit if you become terminally ill
- Taking a life settlement, where you can sell your existing life insurance policy to a third-party company that typically pays more than the surrender value
- Converting your life insurance policy to a long-term care Assurance Benefit plan

## Insurance Policies - Long-Term Care

Long-term care insurance covers individuals who need long-term care or assistance with several activities of daily living such as bathing and dressing.

If you need assisted living, nursing home, or in-home care and do not have long-term care insurance or the funds to cover associated costs – and you do not qualify for Medicaid – you may convert your existing life insurance policy to a long-term care Assurance Benefit plan.

This plan covers assisted living and long-term care expenses at the time services are needed, without requiring you to “spend down” your financial assets to qualify for Medicaid coverage. This conversion option is a Medicaid-qualified spend-down of your life insurance asset that extends the time you remain a private payer before going onto Medicaid.

For more information on converting your life insurance policy into a long-term care plan, contact your financial advisor.

## Real Estate

While listing and selling one's home through a realtor is a good option, many families capitalize on real estate investments without actually giving up their homes.

Consider:

- Selling the home to a family member who inherits it or otherwise keeps the home in the family
- Renting the home to a family member until everyone is ready to make a long-term decision



# Compare Your Costs

Do a side-by-side comparison of your current living expenses to those associated with living at Atria. You may find Atria is the smarter choice.

	Current Monthly Expenses	Your Present Home	Atria
1	Monthly Mortgage or Rent Payment	\$	\$
2	Caregiving Expenses	\$	\$
3	Homeowner's or Renter's Insurance	\$	\$
4	Utilities (Electricity, Gas, Water, Sewer, Trash Removal)	\$	Included
5	Property Tax & Insurance	\$	Included
6	Lawn Care & Landscaping Maintenance	\$	Included
7	Weekly Housekeeping	\$	Included
8	Maintenance & Home Repairs	\$	Included
9	24-hour Security	\$	Included
10	Laundry Services (Washer & Dryer)	\$	Included
11	Transportation (Insurance, Gas, Registration, Repairs)	\$	Included
12	Daily Meals	\$	Included
13	Social, Cultural, Recreational Events	\$	Included
14	Health & Wellness	\$	Included
15	24-hour Emergency Call Service	\$	Included
16	Exercise Programs	\$	Included
17	Full-time Activities Staff	\$	Included
	<b>Total Monthly Expenses</b>	<b>\$</b>	<b>\$</b>

Atria presents these suggestions as a starting point for you and your family. While helpful, the options discussed here should not be considered tax or financial advice. To determine which options work best for your unique situation, please consult a trusted, professional tax or financial advisor.



[www.atriaseniorliving.com](http://www.atriaseniorliving.com)