

Understanding Senior Living

The Options, Benefits, and Other FAQs



A trusted leader in Tennessee senior living, Asbury Place has guided thousands of people through the process of finding the right place for their envisioned future.

Asbury Place Kingsport opened in 1989. In that time, we've also heard – and answered – a lot of questions about the options available, the benefits of senior living, and the costs.

While this introductory guide focuses primarily on communities like ours that offer on-site access to a continuum of health services, we are happy to serve as a resource for questions regarding all of your senior living options.

Just visit **[KingsportSeniorLiving.com](https://www.kingsportSeniorLiving.com)** to contact us!

Inside the Guide...

- ✓ **Types of senior living**
- ✓ **Financial facts and key benefits**
- ✓ **Quality indicators**
- ✓ **Timing your move**
- ✓ **Cost comparison worksheet**

Primary Senior Living Types

What are my options?

Senior living terminology can be confusing. Many people equate nursing homes with senior living, though they are at opposite ends of the spectrum. As a rule, a true senior living community caters to seniors who are still active and engaged, independent, and require no assistance with daily living tasks. Nursing homes serve older adults who have medical conditions that require 24/7 nursing care. Assisted living or personal care serve seniors who require limited support with daily living tasks. Memory care may be provided in a nursing center or assisted living, depending on the level of care needed.



I'm comfortable. Why move?

As we age, being free of the burdens of home maintenance and downsizing to a space and lifestyle that suits our changing needs takes on heightened importance. A move to a senior living community brings all this and more, and it's one of the most important decisions you will ever make.

Time and again, new residents tell us how amazed they are by the way their lifestyle has expanded post-move. Having a house that suits your lifestyle today, expands your ability to stay engaged through the years, and has health and support services for changing needs brings incomparable peace of mind.

As you navigate your way through the options available to you, this guide will address some of the major considerations to factor into your search and help to clarify what options may work best for you and your lifestyle, both now and into the future.

This is an exciting time in your life! Enjoy the many choices you are now free to make.

55+ communities

These are age-restricted communities where houses are built to accommodate aging more easily. Along with costs of housing, there are often association fees to cover common area maintenance and amenities. This type of senior living typically provides none of the well-being, dining, and health care services or staffing provided by a continuing care retirement community.

Communities with Continuing Care

What's unique about Asbury Place is our unique design geared to independent, active seniors who want the security of onsite health care services for future needs. Costs includes a one-time entrance fee which provides capital funds for campus upkeep, enhancements, and the services and programs that a well-run community requires. A monthly services fee covers home maintenance, property taxes, and a wide range of well-being, lifestyle, and entertainment services and amenities.

Entrance Fees

Most communities like ours offer a range of entrance fee options that include 50% or more refundable and declining refundable, where you can still receive a portion of your fee if you leave during a certain timeframe. Declining-refundable fees are your most affordable option. They require a smaller upfront payment than the 50% or more refundable fee options.

Assisted Living/Personal Care

Designed for seniors who are in need of assistance with some of the activities of daily living, assisted living/personal care can provide help with bathing, mobility, and meals. Residents are charged a monthly services fee that varies depending on the level of care needed. Typically, assisted living/personal care communities have nurses on staff, and some may offer memory care.



Continuing care communities have three primary contract types - all revolving around health care services:

Type A Called LifeCare communities, these have higher entrance fees and monthly fees than Type B or C. In exchange, residents' monthly living expenses do not increase if they require assisted living or skilled nursing care.

Type B These communities offer a modified fee-for-service contract regarding health care costs. Residents may receive discounted or covered care for a period that can range from 30 to 90 days, typically.

Type C Residents pay for any necessary health care on a fee-for-service basis. This means that monthly expenses will rise if assisted living or skilled nursing care is needed. However, this is typically the most affordable option, requiring a lower entrance fee and monthly fees than Type A.

3 Keys to Timing Your Move

One of the most common refrains we hear from people interested in the Asbury Place lifestyle is “This community is great, but I’m just not ready yet.” The most common regret we hear after a move: “I wish I had done this sooner!”

When timing a move, there are three outside forces that can play a major role in how beneficial your move will be and how easily you will be able to afford the lifestyle you desire.

1

Health

It is very important to have a plan in place and consider moving before a triggering medical event. Waiting until after a health issue occurs not only means a loss of control and increased stress during a medical crisis, but it also means missing the opportunity to experience all the benefits available in an independent, residential setting.

2

Housing Market

For most seniors their house is a major asset and often funds their entrance fee. And, the strength of your local housing market and national interest rates play a huge role in your house’s value. Timing your move to take advantage of a seller’s market makes a major difference in qualifying for the residence option of your choice.

3

Economy

Keep a careful eye on the impact the economy is having on your monthly costs and your investments. A decline in the value of your investments could result in not qualifying financially for some of the options you previously considered.



The “I’m not ready yet” statement typically comes from the heart. But having the retirement you want often comes down to logical decisions – and having the energy to tackle some of those unavoidable issues like downsizing your house.

The critical first step is to start researching the options and make a plan. There are many options available to support aging well in various settings. The key is not waiting too long!

What’s the ‘right’ time to move?



There’s no “perfect” age to start considering a senior living community, but the ideal age is earlier than you think.

Starting your search in your late 60s or early 70s is a good rule of thumb, although some choose to move in as soon as they’re age qualified. While it may seem premature to begin this process before you feel ready to move, this ensures you’ll have the energy to act when the time feels right.

Moving earlier gives you time to build new friendships and get involved in your new community. You’ll benefit from having more time to explore the many programs, clubs, and amenities they typically offer and lay the foundation for an active, engaging future.

There’s no doubt you’ll be losing some square footage. But giving up a house does not mean giving up the life you built while living there. Most new residents feel that their world expands post-move.

It’s Cheaper to Stay in My Home – Or Is It?

Whether your mortgage is paid off or extremely low, it’s easy to assume that continuing to live in your home is cheaper than a move. In reality, home ownership comes with a long list of “hidden” costs that should be factored into calculating the cost of a move. Not to mention, there’s a personal time commitment and responsibility that interferes with the freedom to enjoy your retirement.

Hidden Costs of Home Ownership

- Property taxes
- Home insurance
- Utilities, sewer, and trash pickup
- Yard maintenance
- Home upkeep (roof, gutters, windows)
- Home repairs/replacements (HVAC, leaks, appliances)
- HOA fees

It often comes down to this question: Do you own your house, or does your house own you? Prospective residents are often surprised when they calculate large capital expenses like a new roof or HVAC systems that are coming, as well as the everyday expenses that are included at Asbury Place.

And, with a trusted, experienced maintenance staff ready to handle all repairs, the stress of locating and coordinating those services disappears.

What indicates a quality community?

For seniors considering independent living, here are key points to keep in mind when touring a community.

Engaging lifestyle

Look for people who are out and about and are engaging with each other – and you. Are the residents friendly? Do they match your level of function and energy? Are resident events and programs displayed in multiple areas – and do they interest you?

Getting around

Be sure the immediate area has plenty of shopping and entertainment opportunities nearby. Are there quality medical services nearby? Does the campus have internal and external shuttle services? Check that convenient shopping is within walking distance and mass transit is available.

Residential living spaces

Residences are bright and open and the community will help you update and customize your space. Parking is adequate. Residences are built with changing health needs in mind and have assistive features such as grab bars in showers, etc.

Campus grounds

Expect well-maintained grounds and building exteriors and interiors with plenty of walkways – both open and covered – from residences to main buildings. There should be plenty of well-maintained common spaces and rooms to meet and gather.

Dedicated staff

Staff are friendly, speak professionally, answer questions knowledgeably, and are enthusiastic about their work. Staffing levels are adequate, particularly in assisted living and health care.

Safety first

COVID-19 has added another important consideration for senior living: infection prevention and control. Communities should be transparent about COVID cases, with organized communication channels. Does the organization have a dedicated infection prevention team with experience? Are staff and residents exhibiting safe practices, and are infection-prevention practices in evidence across the community – not just in health care settings?

5 Key Benefits to Continuing Care Models

As we age, being free of the burdens of home maintenance and downsizing to a space and lifestyle that suits our changing needs takes on heightened importance. A move to a continuing care retirement community, in particular, brings all this and more.

1



A welcoming, supportive, social network

2



No more home maintenance

3



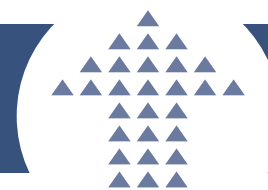
A world of new opportunities

4



Resort-style amenities and gathering places

5



A secure plan for the future

Understanding the Entrance Fee & Monthly Services Fee

Look for our entrance fee pricing at [KingsportSeniorLiving.com](https://www.kingsportSeniorLiving.com) under the Independent Living tab.

Continuing care retirement communities provide on-site supportive and health care services, including a comprehensive, integrated wellness program. Lifelong learning, social and cultural events organized by dedicated staff members in collaboration with residents, plus transportation, dining, and other amenities help support active aging.

Your residence at our community is maintenance-free, but our campus, programs and amenities require continual development and care. Your entrance fee is an investment in your new community – supporting capital investments, campus enhancements, and financial strength.

When you move to Asbury Place Kingsport, a new residence is just the beginning of all that you gain! Consider these benefits:



- » A community that is physically and programmatically designed to support aging better for longer with welcoming and engaged, curious residents
- » Meaningful volunteer opportunities on and off campus
- » Flexible dining offerings
- » Expanded wellness programs, access to fitness center and classes
- » Beautiful public spaces that include a 20-seat, big-screen theater; Fireside Lounge for social hours and entertaining; and the Courtyard for al fresco dining, socializing, or enjoying a good book
- » On-site health care services for support during a crisis
- » A calendar full of interesting events, resident clubs and new opportunities
- » A beautiful 53-acre campus with gorgeous Bays Mountain views, just minutes from the Greenbelt Trail where you can walk, run or bike alongside the Holston River
- » And so much more!

Our Entrance Fee Options

80% Refundable Plan (Villas only)

This plan will give you a 80% refund of your entrance fee*, payable to you or your estate, at the time you are no longer a resident of Asbury Place Kingsport. This option requires a larger upfront investment than our Standard Plan, but aids in preserving your assets.

Standard Plan

This plan will partially refund your entrance fee during the first 60 months you live at Asbury. The refund decreases by 1.667% per month of residency, until after 60 months, when there is no refund. Because this plan offers the lowest entrance fees, it is the most affordable way to enjoy the Asbury Place Kingsport lifestyle.

**Generally, the entrance fee is refunded when your residence is re-occupied by a resident who pays a new entrance fee. Specific terms regarding the refund of entrance fees are contained in the Residency Agreement. Carefully read the Residency Agreement for the conditions that must be satisfied before Asbury is required to pay the entrance fee refund.*

The Monthly Services Fee

With so many of the services you currently pay for separately rolled into one convenient monthly bill at our community, many residents find that their finances become much more simplified.

While living at Asbury Place Kingsport, you'll pay a monthly service fee that many people compare to a mortgage or rent; but it offers you so much more! Your monthly service fee covers home maintenance and property taxes, cable TV, dining, fitness membership, a beautifully maintained and well-staffed community, and dozens of other services, amenities and new opportunities.

But your monthly service fee goes beyond these benefits to provide peace of mind as you age, and a community designed to help you age better for longer.



Your Personal Cost Comparison

What does your cost of living look like in your current home? When factoring in things like property taxes, daily living and capital expenses, unexpected repairs and the additional amenities you gain at our community, people are often surprised to see how favorably Asbury Place Kingsport compares.

	Your Monthly Expenses	Included at Asbury Place
Residence Mortgage Payment, Rent, HOA Fees	_____	✓
Real Estate Taxes, if not included in mortgage (annual cost divided by 12)	_____	✓
Utilities* Gas, Electric, Water, Sewer, Trash	_____	✓
Local Telephone/Basic Cable*	_____	✓
Home Maintenance and Repair (interior & exterior) Lawn Care, Snow Removal	_____	✓
Health Club Membership Access to Fitness Center and Classes	_____	✓
Security Emergency Response System 24-Hour On-site Security	_____	✓
Entertainment Social and cultural events, resident clubs	_____	✓
TOTAL	_____	✓
	Currently	At Asbury Place

*Some utilities not included in the Villa Homes

TEN REASONS TO GET MOVING!

- 1 We always hear, "I should have done this sooner!"
- 2 Beautiful surroundings for social interaction with peers of common interests.
- 3 Delicious, chef-prepared dining options to satisfy your appetite, whether it's in-person table service, delivery or take-out.
- 4 Fitness classes from staff trained to work with older adults.
- 5 Customized, varied in-person and virtual health and well-being events.
- 6 Programs to promote brain health and emotional well-being.
- 7 Caring, attentive staff providing assistance as needed.
- 8 Technology and support to stay connected to friends, family, and doctors.
- 9 Warm, inviting living options that you'll be proud to call home.
- 10 An outstanding safety record during COVID-19 with rigorous infection-prevention and control measures.



How emotional well-being is connected to physical well-being

According to the Society of Behavioral Medicine, mood is improved by physical and cognitive stimulation. The U.S. Centers for Disease Control and Prevention recommends these activities to support senior well-being in times of isolation.

- Physical exercise that also focuses on mental health like yoga or tai chi and relaxation exercises like meditation and mindfulness
- Cognitive exercises such as word search, Sudoku, and crossword puzzles
- Learning a new skill, language, or recipe
- Reading books and listening to music
- Reducing the time spent watching negative TV
- Reducing news gathering to 1-2 times per day

Come see for yourself. Schedule a tour today!

Visit [KingsportSeniorLiving.com](https://www.kingsportseniorliving.com) to learn more.



ASBURY PLACE
KINGSPORT

— *Colorful Living*