

FINANCING YOUR FUTURE



WAYS TO PAY FOR SENIOR LIVING

So you've decided which senior living community you'd like to move to. Congratulations! Now it's time to take a look at your options to see how to best fund your new life and maintain your financial freedom. We've created this list of potential options to help you make your senior living community dreams come true.



PERSONAL INVESTMENTS

Taking advantage of retirement funds, pensions Social Security, savings and investment accounts are an excellent way to fund senior living. You can also rent your house and hire a management company to help alleviate the stress of being a landlord. Selling assets like your house, cars, extra furniture and other values is another common way families fund senior living.



LIFE INSURANCE

You may be able to convert your life insurance policy to a pre-funded account that can be used immediately to make tax-free payments to help pay for senior care. This option can be incredibly helpful for older adults because, unlike long-term care insurance, all health conditions are accepted. There are no waiting periods, care limits, costs to apply, or premium payments.



LONG-TERM CARE INSURANCE

Long-term care insurance covers the costs of specific types of senior living care including help with activities of daily living like dressing, grooming, and bathing. Policies vary with what they will and won't cover so make sure to talk to your insurance provider or financial advisor to understand exactly how your policy works.



VETERAN'S BENEFITS

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