

## How to Stay in Naples for Life

*If you want (your parents) to make Naples your home for life make an appointment with our local CCRCs today:*

**Bentley Village** A Classic Residence by Hyatt

<http://www.hyattclassic.com> 156-acre country club-style setting

**Moorings Park** Not for profit corporation EST. 1975

<http://www.mooringspark.org> Chapel for ecumenical services, concerts

**The Glenview** American Retirement Corporation

<http://www.arclp.com> Pelican Bay - Panoramic Views

savings and investments may be used to buy into a CCRC and maintain payment of monthly fees, you should never sign a contract before you and your family thoroughly investigate the financial condition of the CCRC and the location, housing and services. You will need the services of an attorney who, if possible, specializes in CCRC contracts. The types of contracts, the costs and the services provided vary considerably. So it's important to know exactly how much it costs and what accommodations and services it provides. Also, depending on the size of your estate and your estate plan, you might also need the help of an estate planning attorney.

This is a critically important financial, housing and health decision. In addition, major social and lifestyle choices require that you ask several questions:

- Will you have a capital gains tax problem? The purchase of a "home" in a Life Care Community may not qualify as a residence for tax purposes. And you may have to pay any capital gains tax resulting from the

sale of securities or the liquidation of retirement accounts to raise money for the entrance fee.

- How much of your money will you get back if you decide to move?
- Will you have to pass a physical exam before you are accepted? Will any pre-existing health problems be excluded from the health care services provided?
- What is the community's reputation as a care provider? Is the CCRC accredited by the Continuing Care Accreditation Commission, sponsored by the American Association of Homes for the Aging? What is the community's financial condition? Are there enough reserves to finance guaranteed nursing care?

**Mara Muller** has lived in Naples since 1996 with her husband and two school age daughters. She can be reached at [www.MaraSellsNaples.com](http://www.MaraSellsNaples.com) or 597-3332 with all your real estate questions.

Continuing Care Retirement Communities (CCRCs) are the oldest form of seniors housing in America, dating back to the late 1800s. CCRCs offer a variety of living arrangements and services to accommodate residents of all levels of physical ability and health. The goal of a CCRC is to accommodate changing lifestyle preferences and health care needs. Generally, CCRCs make independent living, assisted living, and skilled nursing available all on one campus.

These Continuing Care Retirement Communities are sometimes called Life Care Communities. They typically attract retirees in their 70s who want community surroundings with the peace of mind that goes with programmed nursing care. These communities may require a major financial commitment on your part (entry fees and monthly payments) and should be chosen with help from legal and accounting professionals. In Naples we count three CCRCs which all enjoy an excellent reputation.

Contractual obligations promised by a CCRC are contingent upon the occurrence, timing, and duration of certain future events. The resident pays for future promised services through a combination of advance and periodic fees, typically before the services are provided. Actuarial methods are therefore needed to establish the fee structure and to measure a community's reserves for the provision of future promised services.

Because a large amount of your life



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