

Understanding CCRC Contract Types

What are the different types of contracts offered at continuing care retirement communities (CCRCs)?

All CCRCs offer residential housing and amenities. The cost of on-site services and care varies widely. There are three types of CCRCs:

Edgehill offers a Type A, all-inclusive Lifecare contract.

Edgehill is a Type A, all-inclusive Lifecare community. A Lifecare community is a CCRC that offers complete access to full-service housing and a wide range of amenities and programs, as well as complete on-site, long-term care. This means you pay a one-time entrance fee as well as a monthly fee and are ensured a lifetime home with us. If Assisted Living, Memory Care or Skilled Nursing care is required, you will receive that care at a predetermined, predictable monthly rate for as long as you need it.

Lifecare communities like Edgehill essentially promise to care for you for the rest of your life without significantly increasing your monthly fees. Medical approval is required to qualify for Lifecare. The monthly fee also remains predictable if couples require different levels of care.

There are two other types of contracts NOT offered at Edgehill but available at other communities.

Modified Care: Type B Contract

A CCRC that offers a modified care plan provides housing, services and amenities along with Assisted Living, Memory Care and Skilled Nursing in one of two ways: either a limited number of “free” days included as part of the entrance fee with additional care billed per diem at market rates, or an ongoing, minimally discounted rate for care services. Care services may be available on or off site. Two monthly fees may be incurred if couples require different levels of care.

Fee-for-Service Care: Type C Contract

A CCRC that offers a fee-for-service care plan provides housing, services and amenities under the resident agreement. If care services are needed, those are charged to the resident at a substantial additional cost. If you are living in an Independent Living apartment home and need care, you would move to Assisted Living, Memory Care or Skilled Nursing and pay the escalated per diem rate for your new accommodation. This rate is not predictable. Two monthly fees may be incurred if couples require different levels of care.



Lifecare at Edgehill

As a Type A Lifecare community, Edgehill provides residents the confidence and security that comes with having a plan for the future. Lifecare means you have priority access to all levels of care, regardless of your needs, all for a predictable monthly fee. Even if your and your loved one's lifestyles differ, you can stay in the same community and receive the care you need right here at Edgehill. This contract option can significantly reduce the cost of care needs in the long term.

How Does Lifecare Work?

Lifecare at Edgehill provides unlimited access to Assisted Living, Memory Care, Sub-Acute Rehabilitation and long-term Skilled Nursing services. The one-time principal entrance fee is 90 percent refundable. Please note that the second-person entrance fee is non-refundable.

Through Edgehill's Lifecare contract, coverage begins as soon as you need it. With a full continuum of care on site, Lifecare ensures all your needs will be met in one convenient, familiar location.

Greater Financial Predictability

Choosing Edgehill relieves worry by providing you and your family with peace of mind should an unforeseen health issue arise. You and your loved ones are assured you will receive care now and in the future. Lifecare also provides your family with the confidence that your assets will be preserved. The contract is designed so your out-of-pocket expenses for future care remain predictable throughout your time at Edgehill. Your monthly fee is increased annually.

A portion of your entrance fee and monthly fee may be attributed to healthcare needs. The benefit of this is that those fees may qualify as a medical tax deduction. Please consult with your tax advisor. We are happy to provide details and discuss this with you and your financial advisor.

The Right Time to Choose Lifecare

It is important to move to a Lifecare community when you are healthy and active. Lifecare residents must qualify medically for the contract.



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