

Aging in Place: A Popular Trend for a *New Generation* of Seniors





Janice just turned 72, but in her mind she's still 25. She and her husband, Ted, frequently laugh that they just blinked their eyes and—suddenly—their children were grown, they had retired from their jobs and their home became an empty nest.

As a young woman, Janice always imagined that becoming an older adult would be similar to her grandmother's and mother's later years. Her grandmother spent most of her golden years knitting quietly and being cared for by relatives; her mother, at 85, suffered a hip fracture and spent the last several years of her life in an expensive skilled nursing center that consumed her entire retirement savings.

But now, Janice feels vibrant, energetic and far from the "old woman" that she had imagined she would become once she reached her 70s.

And she'd like to keep it that way.





So, Janice and Ted moved to a condo in sunny Arizona. They spend their days golfing at the greatest courses, hosting dinner parties with new friends, volunteering and (when the snow has melted) traveling back to Minnesota to visit their children and grandchildren. This year, they're spending a month touring the South of France.

To Janice, retirement is a time for excitement and new adventures. She can't imagine permanently leaving the home she adores, giving up her independent lifestyle or becoming a burden to family and friends. But, despite her great health, she also knows the day will come when she'll need assistance.

That's exactly why Janice and Ted have chosen an alternative to residential senior living communities: **aging in place**.

WHAT IS *Aging in Place?*

Previously, individuals who could no longer care for themselves had two options:

- 1 Move in with a loved one
- 2 Move to a community that provides residential health services at a cost

Most people do not want to burden a child or other loved one by asking them to become their primary caregiver. Furthermore, moving to an assisted living community will not allow them to maintain the independence and lifestyle they've grown accustomed to enjoying.

THAT'S WHERE AGING IN PLACE COMES IN

Aging in place is the choice to remain in your home for as long as you are able. Adults who age in place may obtain services and assistance needed in order to enjoy independence and quality of life. In order to successfully age in place, the first step is developing a plan.

Let's take a look at how you can join Janice and Ted in enjoying the benefits of aging in place through the help of programs like Sun Health At Home®.

HOW BOOMERS AND YOUNGER MEMBERS OF THE SILENT GENERATION ARE *Reshaping Retirement*

Your generation has always done things a little differently—revolutionizing the status quo. From creating the golden age of rock 'n' roll to laying the foundations for modern technology, you've left an indelible impression and ignited plenty of change. Without the groundwork you provided, today's younger generations couldn't achieve what they do. You're pioneers in many ways, and now you're reshaping retirement.

Today's retirees are composed of:

BABY BOOMERS

(born between 1946 and 1964):

Including about 75 million nationwide, this is the largest generation of Americans born in U.S. history. According to Pew Research, about 10,000 baby boomers reach retirement age (65) daily, and this trend will continue through 2029.

SILENT GENERATION

(born between mid-1925 and early 1942):

When compared to the boomers, the silent generation is much smaller. All members of this generation reached retirement age by 2007.

WHAT ARE TODAY'S RETIREES *Doing Differently?*

While previous generations considered retirement a time for quiet relaxation, today's retirees are movers and shakers. With adult children moving on to lives of their own, this active group sees retirement as a second youth—an opportunity to do all the things they love without the responsibility of caring for a family.

These include...

BEING PHYSICALLY ACTIVE.

From frequent exercise to world travel, today's retirees don't sit still for long. They seize opportunities to explore as much as possible—whether it's a yoga class, a spontaneous road trip or a European vacation.

BECOMING INCREASINGLY TECH SAVVY.

This new group of retirees has embraced rapidly changing technology. From video calling grandchildren to texting friends, retirees use technology to stay connected. In fact, studies show that [baby boomers spend more time online](#) than Millennials, and 77 percent of adults 65 and older [own a mobile device](#).

FOCUSING ON PREVENTATIVE HEALTHCARE.

After witnessing the chronic diseases their parents and grandparents faced as seniors, today's retirees have placed a greater emphasis on maintaining their health. Compared to previous generations, they make use of greater access to healthcare information and have a better understanding of their nutritional needs.

STARTING "SECOND CAREERS".

After spending five decades in the fast-paced professional world, not working eventually feels a little ... well ... boring. Today's seniors are launching so-called second careers or engaging in volunteer work—passion projects and jobs that tap into personal interests rather than fulfill financial needs.

STAYING IN THEIR HOMES.

Many of today's retirees see moving from home as an unnecessary step. According to the AARP, 87 percent of adults aged 65 or older want to age in place—in their current home and current community.

Now that we've considered the trends retirees like you have ignited, let's take a look at how you can successfully ensure you can fulfill these objectives.



FINANCIAL PLANNING: THE KEY TO FULFILLING *Your Wishes*

December 2007 marked the beginning of the worst global recession since World War II. Over the next few years, many people lost tremendous portions of their retirement fund— some lost everything. Even for those whose savings survived, the financial crisis was a wake-up call: a realization that everything they'd been working to achieve may not be as set in stone as they'd hoped.

As healthcare costs continued to rise, they realized their savings and investments may not go as far as they had planned. At any given moment, a negative health event could consume most (if not all) of their financial assets.

This brings us to a difficult point:

NOT EVERYONE WHO HOPES TO AGE IN PLACE WILL BE ABLE TO DO SO FINANCIALLY.

WHAT PLANS ARE *Available?*

Two of the most popular methods of funding your plan to age in place include long-term care insurance and continuing care at home (CCaH) programs.

LONG-TERM CARE INSURANCE:

Like traditional health insurance, long-term care insurance is a policy you can purchase. It will pay out a pre-determined amount to cover expenses related to activities of daily living (i.e. bathing, dressing, eating). Depending on your policy, these services can be provided in a residential setting, such as a skilled nursing or assisted living community. Some plans cover home-based care, such as caregivers and companions.

Long-term care insurance, however, also has a number of drawbacks, including:

If you wait until retirement age to buy a policy, premiums can be extremely expensive.

Many plans don't offer a guaranteed rate and therefore the premiums will inflate over time.

Given the pace at which healthcare costs are growing, your payout may not even cover a fraction of what you need.

Most plans have a waiting period (commonly 90 days to 180 days) before benefits can begin, and impose either a time limit or dollar limit on benefits payouts.

**A chronic disease may disqualify from acceptance for a LTCI policy*

CONTINUING CARE AT HOME PROGRAMS (CCH):

Continuing care at home programs, such as Sun Health At Home, provide comprehensive wellness, support coordination and long-term services to help you maintain independence and remain in the home that you love. Unlike long-term care insurance, at home programs are highly personalized and provide you with one-on-one care coordination with a personal wellness coordinator. He or she serves as your personal advocate by ensuring you always have the support and services they need at home. Additionally, many CCH programs are affiliated with residential communities, allowing you to access the same amenities and benefits residents enjoy without having to move in.

Continuing care at home programs require applicants to medically and financially qualify. Qualified members then pay a one-time membership fee to join and a monthly fee. However, it is important to do the math when considering these programs. Membership and monthly fees may be tax deductible as a prepaid medical expense and can offer a lifetime guarantee of care at a fraction of the cost of “pay as you go” services.

If you're considering aging in place, it's important to consider a continuing care at home program as soon as possible. You must qualify as a member when you are healthy and independent. This way, should you experience a decline in health or become diagnosed with a degenerative disease, you'll have all your health and non-medical needs without losing the assets you've worked hard to maintain, and without becoming the responsibility of your children and grandchildren. The sooner you begin the planning process, the more time you'll have to enjoy all of your retirement activities with the peace of mind that your future is in safe hands.



GETTING STARTED: *How Soon Should I Plan?*

We know what you're thinking:

"I'm not ready for all of this. I'm fit, I'm healthy, I'm active and I'm a long way from needing any sort of help."

It may seem premature to begin investing in a plan to age in place. However, the best time to plan is well before you need any assistance. According to the U.S. Department of Health and Human Services, 70 percent of today's seniors will need long-term care services at some point in their lives. Just as you planned ahead for your children's college and your retirement income, and have diligently protected your assets by purchasing health, auto and home insurance throughout your life, you should also take a proactive approach to planning for your long-term care needs.



WHEN SHOULD I *Begin Planning?*

The best answer to this question is “now”.

The earlier in your retirement (or before retirement) you consider your options and select a plan, the more likely you are to enjoy all of your retirement years as you choose, with all the independence and comforts you expect. Also, keep in mind that both long-term care insurance companies and continuing care at home providers will require a medical screening. If you are already in need of long-term care services, such as assistance with the activities of daily living, it might be too late to enroll.

There's more to being proactive than simply peace of mind. While it feels good to know you're prepared for any future events, and your family won't need to make decisions on your behalf, it's also the most financially responsible choice and critical to fulfilling your wishes.

THE NEXT *Steps*

Trends are changing, and you're at the helm of these changes. It's exciting, once again, to be making your mark on history as a defining generation. While previous retirees may not have been prepared, you have an opportunity to secure your future and make sure you age in the home you love with the independence you deserve.

Older adults like Janice and Ted, who took the time to plan and invest in their future early, now spend their days on the golf course, grilling on their patio and Skyping with their grandkids. They're carefree and content because they know, no matter what happens, they have a plan in place to take care of needs as they arise.

It's time to steer your retirement in whatever direction you choose, and enjoy everything you've worked hard to achieve. But first, let's put a plan in place that will guarantee you won't lose out.

READY TO GET STARTED SECURING THE RETIREMENT *of your dreams?*

Sun Health At Home is the first program of its kind in Arizona, dedicated to helping you remain healthy, happy, and independent with the help of your personal wellness coordinator. Join us for a free discovery seminar to learn how Sun Health At Home can help you age confidently and comfortably at home.

RSVP TODAY



SUN HEALTH AT HOME

Sun Health At Home was developed by Sun Health, a leading advocate for healthy living and superior health care for more than 50 years. This tradition guides Sun Health At Home to put members first and ensure that aging in place is as smooth as possible. As a whole, Sun Health is comprised of three business units.

SUN HEALTH COMMUNITIES

Sun Health Communities owns and operates three Life Plan Communities—Grandview Terrace, La Loma Village, and The Colonnade—as well as the Sun Health At Home program.

SUN HEALTH FOUNDATION

Sun Health Foundation is the philanthropic partner of Banner Health, supporting Banner Boswell Medical Center Banner Del E. Webb Medical Center and Banner Sun Health Research Institute. Contributions to Sun Health Foundation also support programs, classes and services provided by Sun Health Wellness and Sun Health Communities.

SUN HEALTH WELLNESS

Sun Health Wellness develops and implements industry-leading, community-based health and wellness programs, classes and services. By offering these resources to the community, we strive to improve the overall quality of life of those we serve.

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