



Aging Adults Presentation

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In this
session we
will cover...

- New Trends in housing options for those 55+
- Senior living options & associated costs
- Medicare/ Medicaid and the different insurances that pay for housing and health care
- Care options in the home & associated costs



Trends in Aging

- Since January 1st, 2011, baby boomers have been **turning 65** at the rate of **10,000 people per day** (Silver tsunami)
- Since 2021 approximately 8000 seniors have been turning 75 years old everyday
- Today's seniors have fewer disabilities and are healthier than in the past
- Over one-fourth (26 percent) of women ages 65 to 74 **lived alone** in 2018. This share jumped to **39** percent among women ages 75 to 84, and to **55** percent among women ages 85 and older.
- The aging of the baby boom generation could fuel more than a 50 percent increase in the number of Americans ages 65 and older requiring **nursing home care**, to about **1.9 million in 2030** from 1.2 million in 2017
- Seniors are and will continue to be the heaviest users of the health care system



What do the Upcoming Community Trends Look Like?

All day dining

Amphitheaters

Within walking distance to parks and shopping

Outdoor community gardens

More indoor and outdoor exercise options

Cafes, bars and social areas

Saltwater therapy pools



What are the senior living/care options available and how do they differ one from another?



Patio Homes and Cottages

- Independent living with no maintenance
- Typically offer spacious 1- and 2-bedroom options
- Full kitchens
- Front and backyard and or patio
- Garages
- Community amenities
- Month to month rent or purchase options
- Cost ranges from \$3000 to \$9000/ month



Independent Living

- **Independent Living (ILF)**
- Those who want to and can live independently but do not want to maintain a home
- Many prefer ILF because they can be more social with others that are the same age and similar interests. Most ILF's plan many daily social activities and trips throughout the month
- The majority have full kitchens for those who still enjoy cooking, and some may also offer meal plans
- Cost not covered by any insurances
- The senior or their family must pay out of pocket (Private Pay)
- Cost ranges from \$3500 to \$9000/ month



Multi-Level Care Communities

- Multi-level care communities in the Denver metro area are designed as “age in place” solutions for seniors. These types of complexes typically have a large number of units (100 to 200+ units), which include [independent living](#), [assisted living](#), and [memory care options](#). Because of their size, multi-level care communities also tend to have extensive amenities and services, as well as a full calendar of events. Some multi-level care communities almost resemble “small towns,” where everything you need is on-site or close by.

Continuing Care Retirement Community (CCRC)

- The continuing care retirement communities (CRCCs) have all levels of care available, on the same campus or in the same complex. Independent living, assisted living, memory care, skilled nursing care – whatever is needed, it'll be provided for a fixed, predictable monthly rate, indefinitely.
- The catch is that there is a “buy-in” fee which can be upwards of \$250,000 to \$1 Million, and some or all of that fee might be non-refundable. These life care communities have gained in popularity in recent times and can be a great option for seniors with enough money to get in the door.
- After paying the entry fee or “buy-in” monthly rates ranging from \$3000 to \$6000. There are some communities that offer rental or equity arrangements
- Entry fees may or may not be returned to the estate at the time of death or move out. Contracts vary community to community.
- Most CCRC's require that a resident be in good health, be able to live independently when entering the facility, and be within minimum and maximum age limits
- Generally, have a robust activities program



Assisted Living & Assisted Living Memory Care

- For those seniors that need assistance with activities of daily living (ADL's), but do not require constant care
- ADL's could include eating assistance, cooking, bathing, dressing, laundry, housekeeping, toileting, medication management, and assistance with incontinence
- Communities either have wings specifically for or only take of Alzheimer's/ Dementia clients
- Provide a variety of activities- some are at additional charge
- Have staff to help 24/7 and many have a nurse on staff
- Provide 3 meals a day and housekeeping included in the rent additional costs will be charged depending on care needs
- Resident is assessed prior to move in to determine level of care needs and reassessed periodically and charges adjusted accordingly
- Most will accept private pay funds, LTC Insurance, VA Aid & Attendance pension, and some will accept Medicaid or allow spend down to Medicaid
- Cost Ranges from \$4500 to \$13,000/ month

Board and Care Homes (ALF and MC)

- **Board & Care Homes are:**
- Licensed homes that offer more of an “at home” feel. Usually, 8-16 residents
- Resident has a bedroom in the home vs an apartment in a community
- Provides 3 meals/day and housekeeping included in the rent additional costs will be charged depending on care needs
- Most care homes have activities program to keep residents engaged
- Resident is assessed prior to move in to determine level of care needs and reassessed periodically and charges adjusted accordingly
- Most will accept private funds, LTC Insurance, VA Aid & Attendance, and some will accept Medicaid or allow spend down to Medicaid
- Cost ranges from \$5500 to \$8000/ month



Skilled Nursing

- Skilled Nursing Facility (SNF)
- For those who need personalized medical care from a skilled nurse team
- Most SNF's provide both rehab and Long-term care
- Some SNF's offer secured memory care
- Rehab is covered by Medicare, Long Term Care & memory care can be paid from Medicaid, LTC Insurance, the VA Aid & Attendance pension, or the senior/family must pay out of pocket
- Cost is \$11,500 to \$18,000/ month



Care in the Home

- In Home Care (sometimes referred to as non-medical home care)
- Assistance with Activities of Daily Living (ADL's) which may include eating assistance, cooking, bathing, dressing, laundry, housekeeping, toileting, medication set up and reminders, and assistance with incontinence, transportation
- Depending on how much care needed, usually is more affordable than ALF's
- Assessment completed prior to caregiver assignment and specialized care plan is created to meet individual needs & wants
- Sometimes a loved one, family member or friend can help take care of the senior
- Average cost in Denver area is with 20-hour minimums per week. Private pay **24/7 care about \$28k to \$33k per month(approximately \$40-\$50/hour)**
- Can be paid from Medicaid, LTC Insurance, Private Pay, VA Aid & Attendance



Medical Care in the Home

- Home Health Care (Sometimes referred to as Skilled Care)
- Provides skilled nursing, PT, OT, SW, Speech Therapy, & CNA at home
- Patient must be considered “Home Bound”

Home Health Care Provides:

- Wound Care, Hip or Joint replacement rehab, injections, tube feeding, IV Medications, medication management, and almost anything that requires an RN, PT OT or ST
- Home Health Care is covered by most private insurances, Medicare and Medicaid however is not a long-term solution as insurance carriers only give a 30-day approval for services and a re-certification must be approved for any follow up care



Hospice

- Most underutilized and under prescribed service because most believe this is only at the end-of-life care
- Provides comfort care and helps improve the quality of life for the patient, their caregivers, and their family
- Must have a diagnosis where a doctor would not be surprised if the patient would pass in the next 6 months or less, if the disease takes its normal course of action
- With Hospice care it is not uncommon for people to live longer than 6 months, if Hospice is started on time
- Most patients wait too long to accept Hospice as a solution of care

Care can be done anywhere for almost any diagnosis & can include:

- RN, CNA, Chaplin, SW, Volunteers, Various Therapies (Massage, music, pet etc)
- Provides substantially more help and support to both the patient and the family than home health care
- Cost is completely covered by Medicare or Medicare managed insurances and private health insurances

Senior Living Costs- Miscellaneous

- Independent Living options for low income and section 8 are hard to find. There are long waiting lists that range from 6 months to 3 years. Prices vary from \$238 to \$800 per month
- Most Independent living options are month to month and require a 60-day notice to move,
- Long term care insurance- Pays for long term care (Home Care, assisted living, memory care and nursing homes
- VA Aid & Attendance pays for Home Care, ALF and MC
- Private Pay from Family or Senior
- Medicaid Pays for Long term care (Home Care, assisted living, HCBS and Nursing homes- (not every facility)
- Skilled Nursing costs range from \$330 a day to \$600 a day depending on the community you choose (\$9000 to \$18,000/ month)

VA Aid & Attendance Pension

VA Aid & Attendance 2025 amounts:

- Widowed Spouse- \$1515/ month
- Single Veteran- \$2358/ month
- Married Veteran- \$2795/ month
- * Income based to qualify must have less than \$159,240 in total assets

Questions?



All About Seniors Placements

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