

SENIOR LIVING Financial Planning

When you compare the value of living in a Village Green community with the cost of living at home, you often find that community living can be even more affordable than you think.

Current Monthly Expenses

Mortgage or Rent	\$ _____
HOA fees	\$ _____
Home / Renter's Insurance	\$ _____
Property Taxes	\$ _____
Water / Sewer	\$ _____
Garbage	\$ _____
Electricity / Gas	\$ _____
Cable TV	\$ _____
WiFi	\$ _____
Yard Care Mowing, gardening, gutters, etc.	\$ _____
Home Maintenance Plumbing, roofing, painting, etc.	\$ _____
Home Cleaning	\$ _____
Meals / Food groceries, dining out	\$ _____
Transportation maintenance, gas, insurance, etc.	\$ _____
Fitness Center / Club Fees	\$ _____
Home Healthcare	\$ _____
Current Total	\$ _____

Village Green Monthly Expenses

Basic Monthly Rent	\$ _____
HOA fees	Included
Renter's Insurance	\$ _____
Property Taxes	Included
Water / Sewer	Included
Garbage	Included
Electricity / Gas	\$ _____
Cable TV	\$ _____
Community WiFi included	Included
Yard Care	Included
Home Maintenance	Included
Weekly Housekeeping	Included
Meals / Food one or three meals included daily ¹	Included
Transportation scheduled transportation	Included
Fitness Center / Club Fees	Included
24-hr Emergency Aid	Included
Assisted Living Services	\$ _____
Village Green Total	\$ _____

SENIOR LIVING Expected Income

This financial worksheet will help you determine what your total expected income might be with a variety of income options.

Senior Living Financing Options

Senior living residents may rely on a variety of personal retirement savings and assets such as:

Proceeds from the sale of a house or condo

Cashing out the equity you have built up in your home over the years is an excellent way to cover the cost of senior living.

Social Security and pension payments

Many seniors rely on fixed income they have contributed to and earned during their working days. It is a good reliable source of funds for monthly rent.

Long-term Care Insurance

Long-term care (LTC) insurance is one of the most common ways residents can pay for the care they receive in Assisted Living.

Veterans Benefits

Many people are surprised to learn that Veteran's Administration (VA) benefits can be used to pay for care services in assisted living.

Life insurance policy conversions

Some life insurance policies can be distributed as an annuity, providing cash value of the policy to cover living expenses.

Personal retirement savings

People who have been able to contribute to an IRA, 401(k) or personal savings account can use those funds to pay for senior living.

Bridge loans

A short-term loan can help make a smooth transition to senior living while longer-term financing is arranged before or during the sale of a home.

Estimated Monthly Income Sources

Social Security \$ _____

Investments Total \$ _____

Other \$ _____

Total Monthly Income \$ _____

