



THE HIGH COST OF WAITING.

WHY SOONER IS BETTER WHEN IT COMES TO RETIREMENT PLANNING.



Roland Park Place
METROPOLITAN SENIOR LIVING



“LIFE IS WHAT HAPPENS TO YOU WHILE YOU’RE BUSY MAKING OTHER PLANS.” -John Lennon

THERE’S ALWAYS A GOOD REASON TO PROLONG A DECISION.

**“This is where I belong.” “The house is paid for.” “I value my independence.”
“I can take care of myself.” “Why would I spend money to move when I don’t have to?”**

When faced with a major life decision such as whether to move from the home where we have made a life, most of us can think of many excellent reasons to delay that decision indefinitely. And why not? The known is always more comfortable than the unknown; and doing nothing invariably feels far easier than doing something.

The trouble is that by forestalling a choice like this, many of us will wait until a time when we no longer have a choice. When an unforeseen change in our health or our finances will predicate a change in our lifestyle—and suddenly, it’s our children or our doctors or our financial advisors who are deciding our future for us.

AND, BEHIND EVERY GOOD REASON IS A VALID EMOTION.

Of course, when it comes down to it, those excuses we make to ourselves are generally a mask for legitimate fears: fear of change, fear of loss, fear of aging and illness and giving up control. And like many of our fears in life, they become far less scary when seen in the light of the facts.

When examined more closely, many of the assumptions we make about senior living turn out to be incomplete or just plain wrong. For instance, the notion that aging in place at home is a less stressful living option than moving is not always correct. Or that it’s necessarily more affordable.

When we factor in the costs and advantages of different options, the picture that emerges is more nuanced than it first appears. And the closer we look, the more questions we are compelled to ask.

IT’S NEVER TOO SOON TO HAVE A PLAN IN PLACE.

Whether we choose to stay at home, to relocate to a smaller residence with a lower maintenance lifestyle, to move in with a relative or to make the move into independent living at a Continuing Care Retirement Community (CCRC) such as Roland Park Place, sooner is often better. Because the sooner we make a choice, the better we can enjoy and appreciate the benefits of the choice we’ve made. And the longer we live in doubt about the years ahead, the more stressful, anxious and uncertain those years will become.

COMFORT AND CERTAINTY FOR UNCERTAIN TIMES.

For all the uncertainty surrounding life today, especially in retirement, one fact has become clear: CCRCs are incredibly safe options. The COVID-19 pandemic forced communities to adapt quickly and responsibly to the new normal, resulting in some of the most satisfying and comforting environments many could be fortunate enough to call home. Stringent testing protocols were put into place for residents, loved ones and staff, along with the distribution of personal protective wear, safety practices and infection prevention controls. Indoor and outdoor activities were planned to keep residents engaged. Meals were prepared and delivered door-to-door. Home maintenance was handled by the community and opportunities for lifelong learning or even live, socially distanced entertainment were made readily available. In fact, throughout the pandemic, many CCRC residents were able to maintain and develop new social relationships and interests, pursue hobbies, access on-site services and support, and remain just as active as ever. All this still remains true today.





“PARTICIPANTS WHO REPORTED LIVING A MORE SOCIALLY ACTIVE LIFE AS WELL AS THOSE WHO ATTACHED A STRONG VALUE TO SOCIAL GOALS REPORTED HIGHER OVERALL WELL-BEING LATE IN LIFE. THEY ALSO STAYED MENTALLY AND PHYSICALLY ACTIVE FOR MUCH LONGER AND EXPERIENCED TERMINAL DECLINE MUCH LATER THAN LESS SOCIAL PARTICIPANTS.”

-Source: Psychology Today, citing a study by Denis Gerstorf of Berlin's Humboldt University

THE MOST EXPENSIVE THING YOU CAN DO IS NOTHING.

Now, more than ever, no one can predict the future with absolute confidence. It is safe to assume that for most of us, costs will grow higher and options become fewer as we age. That's why putting off a decision today is, more than likely, just making a decision to spend more money and exert less control over your circumstances tomorrow.

THE FINANCIAL COST OF WAITING.

While staying in your home may seem like your least expensive option, especially if you no longer have a mortgage to pay, the secondary costs of home ownership are numerous. Real estate taxes, homeowner's insurance, repairs and maintenance, landscaping and utility costs can add up substantially. And then there's healthcare. Even with long-term care insurance, many policies will not cover the cost of care past a specified number of weekly hours or past a specified number of years. And the market rates for such services as Skilled Nursing, Assisted Living and Memory Care are affordable only to the wealthiest and are subject to the volatility of the healthcare marketplace.

THE SOCIAL COST OF WAITING.

At a CCRC like Roland Park Place, residents form close and lasting friendships, bonding over common interests and pursuits, from art and culture to sports and civic engagement. Residents look out and care for one another, just as any good friend and neighbor would do. Being able to take advantage of the active amenities, excursions, volunteering opportunities and fascinating programming the community offers is one of the principal benefits of residency. To fully appreciate those assets, of course, it is best to arrive at the community while your health and vitality will allow you to pursue and participate to the fullest extent.

BY 2028 U.S. HEALTHCARE SPENDING WILL REACH \$6.2 TRILLION AND ACCOUNT FOR ALMOST 20% OF THE GDP.

-Source: The Peter G. Peterson Foundation

THE MEDICAL COST OF WAITING.

Aside from the seemingly inevitable rise in healthcare costs over time, there is an even more perilous risk of delaying a decision to move, if a CCRC turns out to be your preferred senior living option. To qualify for independent living at a CCRC, applicants are subject to a health screening that includes both physical and cognitive testing. For those who do not meet the testing standards, independent living will no longer be an option, and many communities can only admit to the higher levels of care from their existing resident population.

What's more, residents in an independent living setting experience another health benefit in the form of mental and intellectual stimulation. Particularly at a community like Roland Park Place, where wellness initiatives include a multi-dimensional approach to well-being and fitness, there is a definite correlation between a healthy mind and body.

THE CAPACITY COST OF WAITING.

As all of us have heard and read many times over, the generation born between 1945 and 1960 represents the largest segment of the US population. Consequently, as Baby Boomers age, their numbers will put a strain on the residential and medical infrastructure. Even as new communities are coming up and existing ones expanding, the competition for residential retirement options is intensifying. As availability is reduced by demand, costs will inevitably rise.





**“I WAS SO MUCH OLDER THEN,
I’M YOUNGER THAN THAT NOW.”**

-Bob Dylan

“THE GLOBAL CONSTRUCTION MARKET FOR SENIOR HOUSING IS PROJECTED TO MORE THAN DOUBLE TO \$127 BILLION BY 2023 IN G20 NATIONS ALONE, ACCORDING TO LUX RESEARCH—EXPANDING AT A COMPOUND ANNUAL GROWTH RATE OF 8 PERCENT DURING THE NEXT DECADE.”

-Source: Construction Executive Magazine

THE POWER OF NOW.

There are, of course, no guarantees in life. We can’t predict what the future holds, but we can manage our risks and improve our odds through judicious planning. By having a plan in place and acting on it while we are healthy, we can be sure that if and when a time comes when our health is not in our control, our future will be. Our families will not be burdened with personal or financial responsibility for our care. Our legacy will be secure.

NOW IS WHEN YOU’LL APPRECIATE YOUR FREEDOM.

Imagine life unburdened: from loneliness and isolation, from the rigors and expense of home ownership, from fears about your financial and medical future. At a CCRC like Roland Park Place, you will experience the freedom to spend your time on the precious things and people in your life. But no matter where and how you choose to shape your retirement living experience, you will be free from the anxiety of waiting.

NOW IS WHEN YOU’LL MAKE THE MOST OF YOUR OPPORTUNITIES.

This is your time. It’s what you’ve worked toward throughout your lifetime. Now is the time to make it start working for you. By making your move while you’re still young enough to enjoy the outcome—even if your move is simply staying where you are—you are making the most of the years ahead. And wherever you choose to spend those years, really only one thing matters. Are you loving life? Happiness, it turns out, is the most important factor in determining both the quality and longevity of our lives. We could cite studies that show residents of CCRCs tend to live longer than those who live elsewhere, but the real lesson of those surveys is that people who are living as they choose are happy with their choices. So, whether the most life-affirming place for you is in the house you live in now, a 55-plus community or near your grandchildren in a CCRC like Roland Park Place, that’s the place where you belong.

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