



SECOND ACT
FINANCIAL SERVICES

Guide to Assisted Living



RETIREMENT BANKING, **UNDERSTOOD.**

www.secondact.com

What is Assisted Living?

Housing, exercise, fun, personal support, and care.

According to the [American Seniors Housing Association](#), assisted living communities give older adults personalized care, socialization, intellectual stimulation, in a residential setting. Assisted Living is referred to by different names in different states. Generally nationwide, when evaluating an assisted living community one can expect to be offered the following services:

1. Three meals a day served in a common dining area
2. Housekeeping services
3. Transportation
4. Access to health and medical services
5. Assistance with eating, bathing, dressing, toileting, and walking
6. 24/7 security and staff availability
7. Emergency call system for each resident's home
8. Health promotion and exercise programs
9. Palliative care for serious or life-threatening illness
10. Medication reminders
11. Personal laundry services
12. Social and recreational activities

The Power of a Bank Dedicated to Seniors

Puts Financing at Your Fingertips.

At Second Act Financial Services, we offer seniors the opportunity to use your home equity to obtain the cash you need for your Assisted Living monthly service fees – without having to sell your home first. Unlike many other resident bridge loan lenders, Second Act Financial Services is a Division of a federally chartered bank, Liberty Savings Bank.

Our focus is serving seniors everyday with integrity and understanding. Our Home Equity Line of Credit (HELOC) can bridge you to the community of your choice!

Why **Assisted Living**?

According to the [American Seniors Housing Association](#), the 2019 Quality of Life in Assisted Living Survey found some encouraging news. When seniors moved into assisted living, 87% of residents and 78% of family members reported being satisfied or very satisfied with their overall experience in the community. These communities are for seniors whose health or well-being requires a higher level of support, which is determined through a health assessment by the community according to state regulations. Assisted living also provides a healthy lifestyle and social engagement.

What Assisted Living is Not.

Assisted living is definitely not the same as skilled nursing or nursing home care. In a skilled nursing facility, residents receive full-time care by a specially trained medical staff. These facilities are licensed by Medicare and/or Medicaid and are focused on short-term rehabilitation and long-term medical care.

The Benefits of Socialization.



Older adults who report the highest levels of well-being and happiness are the ones that are physically active, have opportunities to socialize and exercise.

There is safety and peace of mind that comes with community living where services are thoughtfully designed and delivered to you as you need them to ensure a safe and active lifestyle. Being surrounded by your peers provides stimulation, a sense of belonging, in addition to the intellectual engagement promoted by meaningful excursions, hobbies, and the social life that naturally develops when being with friends. Social isolation, especially for widowed seniors, impacts health greatly. Thriving Assisted Living communities can be just the answer.



Costs

Assisted Living Communities may charge in slightly different ways for their services. But generally, the fees include:

- (1) a base monthly service fee (some communities may refer to it as rent)
- (2) levels of care depending on healthcare needs after a health assessment and
- (3) a la carte services for you to choose from.

Together, these three buckets make for your total monthly service fee cost.

In addition, many communities charge a one-time non-refundable deposit frequently equal to one-month's rent or service fee.



Support 24/7

The most common assisted living services offered include medication management and assistance with Activities of Daily Living or ADLs. These may include bathing, dressing and grooming. Housekeeping, meals, laundry transportation services, as well as social programs and activities, are typically included. Staff is available 24/7 to help with safety, care and support. Residents are encouraged to bring furniture and personal items to make their new home feel, well, like home.

Have you Done the Math? The costs of staying home.

	Home	Assisted Living
Monthly Service Fees		\$
Property Taxes & Insurance	\$	Included
Groceries & Utilities (water, gas, etc.)	\$	Included
Phone, Internet, alarm system	\$	Included
Transportation	\$	Included
Lawn Care and Snow Removal	\$	Included
Interior Maintenance	\$	Included
Exterior Maintenance	\$	Included
Total	\$	

Content courtesy of the American Seniors Housing Association and their family website, www.wherelivematters.org.

We thank the Association for allowing us to share this information from their website and encourage you to visit the site as well. [The above table can be found by clicking here.](#)



We help Seniors Experience a Joyful **Second Act – Sooner!**

With Second Act, you can enjoy the best of both worlds! Use your home equity for a Line of Credit (HELOC) to obtain the cash you need for your Assisted Living community and monthly service fees now. And take the time you need to prepare, list and sell your home at the best possible price for you!

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