

Continuing Care Retirement Community Prospective Subscriber Resource Sheet

This worksheet outlines important considerations for prospective subscribers of a Continuing Care Retirement Community (“CCRC”). Fill out the following information and details when weighing the benefits and risks of executing a continuing care agreement with a chosen provider organization.

Questions to Ask When Reviewing a Continuing Care Agreement

1. What is the total consideration to be paid for each fee type?
 - Entrance Fee \$ _____
 - Independent Living Monthly Fee \$ _____
 - Assisted Living Monthly/Periodic Fee \$ _____
 - Nursing Care Periodic Fee \$ _____
 - Processing Fee \$ _____
 - Other \$ _____
 - Other \$ _____
 - Other \$ _____
2. Take a sum. What is the working total? \$ _____
3. How often and under what conditions can the monthly/periodic fee increase?
4. Indicate whether fees increase significantly if health care, like assisted living or nursing care, is required?
If you indicate yes, ask for the provider’s current fees.
Yes _____ No _____
5. Indicate whether the chosen entrance fee is refundable or non-refundable?
Refundable _____ Non-refundable _____
6. List the conditions attached to the refundable entrance fee, if applicable.

7. Is the refund conditioned on re-occupancy of the unit?

Yes _____

No _____

8. List the terms of the refund **before** moving into the community?

9. What are the terms of the refund **after** moving into the community?

10. Mark which services are included in the fees with an “I” and services to be charged extra with an “E.”

Number of meals	_____	Utilities	_____
Physician fees	_____	Telephone	_____
Prescription Drugs	_____	Long Distance Calls	_____
Laundry	_____	Housekeeping	_____
Parking	_____	Property Tax	_____
Assisted Living Onsite	_____	Internet	_____
Outside Assisted Living	_____	Wi-Fi	_____
Nursing Care Onsite	_____	Cable	_____
Outside Nursing Care	_____	Other	_____
Home Health	_____	Other	_____

11. Are credits provided for meals or other services when a resident is absent from the community?

If yes, ask where it is stated in the Continuing Care Agreement.

Yes _____

No _____

12. Does the nursing center participate in the Medicare and Medicaid programs?

Yes _____

No _____

13. What types of insurance does the community require residents to carry, if any? Circle which applies.

Medicare A, B, and D

Medicare Supplemental (Medigap)

Personal Property

Long Term Care

Any other type of insurance (describe):

14. Under what conditions can the provider terminate the agreement?

15. What are the residents' rights under applicable law?

16. Have you received a copy of the following documents at least two weeks before signing an agreement?

- The continuing care agreement form, with any attachments, exhibits, and addenda
- Current disclosure statement, with any attachments, exhibits, and addenda
- Current version of the written rules of the provider
- Latest certified financial statement (which you are required to review under the CCRC laws)

17. Ask any other questions you may have regarding the community.

Questions to Ask When Reviewing Financial Information

1. What is the financial condition of the community? Include important indicators of financial health, such as occupancy and compliance, debt rating, and compliance with any debt covenants.
2. Is the community non-profit or for-profit?
3. Does the provider have a parent organization? If so, ask to review any available financial information on the parent.
4. Who is the official legal provider, which is the regulated entity?
5. Does the provider belong to an obligated group? If so, what organizations are part of that group? Ask to review any disclosed organizations.
6. Does the provider operate multiple communities? If so, what are the names of those communities?
7. Who controls or owns the community and the land on which it is located? If not the provider, what is the owner's or controlling entity's financial responsibility to subscribers and residents?
8. Who are the directors, officers, and managers of the provider? What is their experience?
9. Is the community self-managed or managed by an outside management company? If so, what is the name of the management company. Make a short list of their qualifications and experience as it relates to continuing care operations.
10. Does the community have long-term financing or debt in general?

11. How will the financial obligations of the provider be paid? Is that plan shared with subscribers?

12. What, if any, fees are held in escrow?

13. Are fees only to be used for this community or may they be used for another purpose or another community? What happens to a subscriber's entrance fee and monthly/periodic charges once received by the provider?

Important Disclosure

The Maryland Department of Aging ("Department") regulates Maryland Continuing Care Retirement Communities ("CCRCs"). Although responsible for administering Maryland's continuing care statutes and regulations, the Department does not endorse CCRCs. The above list of questions is not all-inclusive. They are basic questions that all CCRC subscribers should have answered. The Department recommends signing documents only after all questions are answered satisfactorily.

The Department further encourages current subscribers, prospects, and families to carefully review the details of any continuing care agreement and confer with provider management, an attorney, and a suitable financial advisor before signing any documents.