

## Cost Comparison Assisted Living Versus Home Maintenance

For many families, cost is an important consideration when evaluating whether to move an aging parent or loved one into Assisted Living. Many people spend more money living at home and paying separately for mortgage or rent, utilities, groceries, and transportation, than they would by moving into McGregor Assisted Living. This worksheet will help compare your current living expenses with the costs of Assisted Living.

MONTHLY LIVING COST	YOUR COSTS	OUR COMMUNITY
Mortgage or rent	\$	\$ *
Homeowner's or Renter's Insurance Premium	\$	\$
Cable TV	\$	\$ **
Telephone	\$	\$ **
Condominium Association Fees	\$	Included
Real Estate Taxes	\$	Included
Gas/Oil	\$	Included
Electricity	\$	Included
Water/Sewer/Trash Collection	\$	Included
24-Hour Security/Emergency Call System	\$	Included
Cleaning	\$	Included
Laundry	\$	Included
Groceries/Restaurants	\$	Included
Repairs and Maintenance	\$	Included
Yard Work/Snow Removal	\$	Included
Recreation/Entertainment	\$	Included***
Clubs/Other Groups	\$	Included
Car/Gas/Maintenance/Insurance/Parking	\$	Not Applicable
Regular Wellness Checks	\$	Included
Other:	\$	
Other:	\$	
<b>MONTHLY EXPENSES SUBTOTAL</b>	\$ (A)	\$ (B)

\*Insert monthly room and board fee for type of apartment selected.

\*\*Community telephone and cable TV available.

\*\*\*Occasional minimal charge for some special events.

### Additional Monthly Savings Available at McGregor

Veterans Aid & Attendance Special Pension Benefit (\$1,113-\$2,054)	\$
Tax Deduction (up to 30% of fees may be deductible as dependent care)	\$
Long-Term Care Insurance	\$
McGregor Pay in Advance (1% to 3% savings), Employee/Family Member Discount (15% savings), or Business Partnership (10% savings) Programs (Note: the McGregor Good Neighbor Program also offers \$800 per referral)	\$
<b>ADDITIONAL SAVINGS SUBTOTAL</b>	\$ (C)

NOTE: In addition to monthly room and board fees, residents who need assistance with activities of daily living (ambulation, grooming, dressing, bathing, meals, toileting, etc.) pay care fees based on their assessed level-of-care needs.

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Your Monthly Costs Staying at Home	\$ _____ (Amount from (A) above)
Projected Monthly Costs at McGregor:	\$ _____ (Amount from (B) above)
Subtract Additional Savings Subtotal	\$ _____ (Amount from (C) above)
<b>TOTAL projected monthly cost at McGregor</b>	<b>\$ _____ (D)</b>

### Affording Assisted Living

McGregor Assisted Living may be more affordable than you think. Even if the projected cost at McGregor (D) is greater than your costs of staying at home (A), when you consider your monthly income and how much home equity and savings you have built up over the years, McGregor may be an affordable alternative. The following worksheet will help in determining the affordability of living at McGregor.

Monthly cost to live at McGregor \$ \_\_\_\_\_ (Amount from (D) above)

**Less: Monthly Income:**

Pensions and Retirement	\$ _____
Social Security	\$ _____
Annuities	\$ _____
Investment Income	\$ _____
Other Income	\$ _____
<b>SUBTOTAL</b>	<b>\$ _____</b>

**Equals:** Monthly funds required from savings \$ \_\_\_\_\_ (E)

**Savings:**

Equity in Home	\$ _____
CDs, Bank accounts, etc.	\$ _____
Investments	\$ _____
Other Savings	\$ _____
<b>Total Savings</b>	<b>\$ _____ (F)</b>

Divide total savings (F) by the monthly funds required from savings (E) to estimate the number of months your savings could fund your stay at McGregor: \_\_\_\_\_