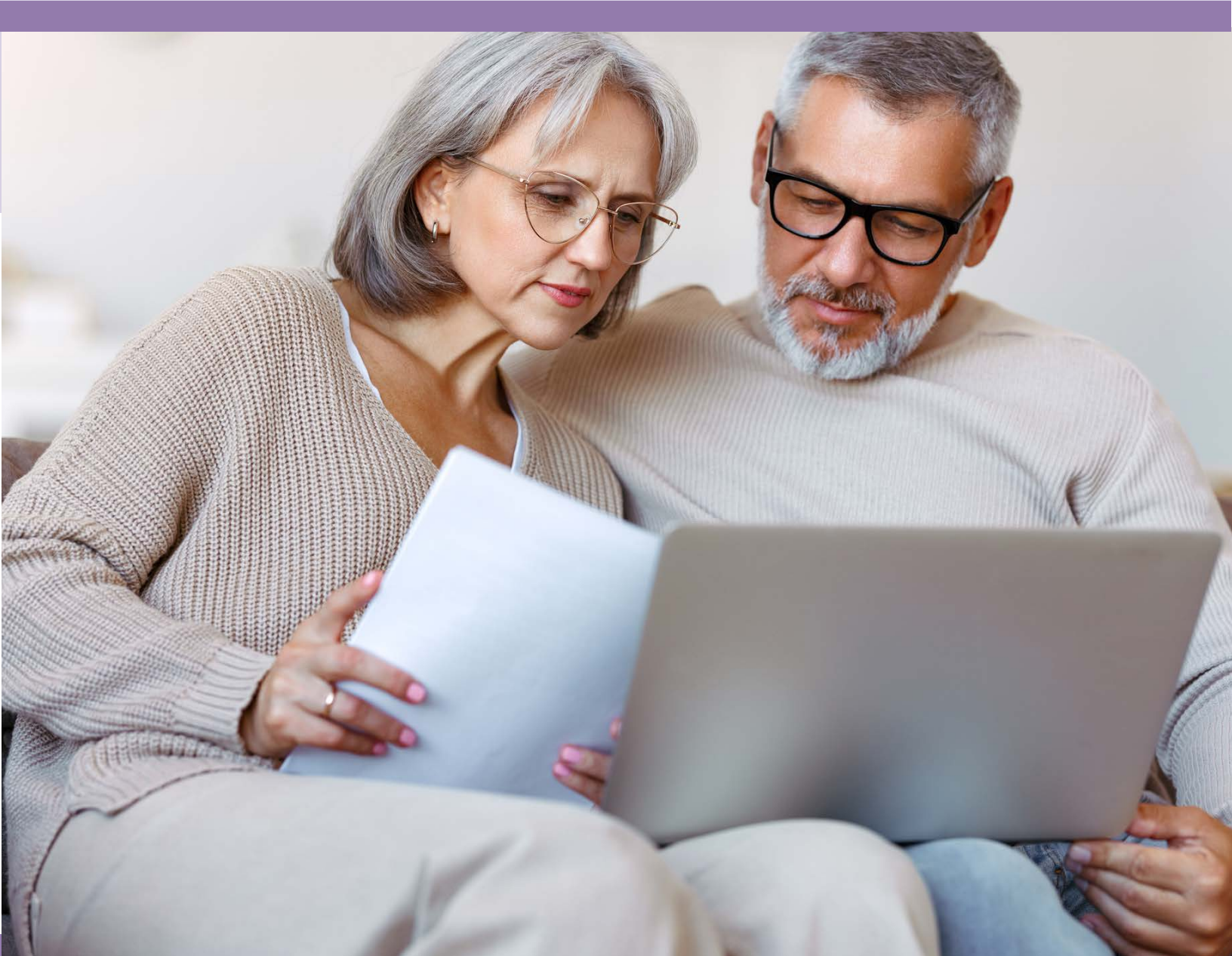


# Where Should You Spend Your Retirement?

## Tips for Selecting an Independent Living Community



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# Introduction

If you are a retiree beginning the search for an independent living community, you are no doubt wondering where to look. Finding a place to call home during retirement is a big decision—one that usually requires a significant amount of research and planning.

You'll need to ask yourself a variety of questions and give thoughtful consideration to answering each one. For example, do you want to stay near your current home or move closer to faraway loved ones? Are you looking for a community in an urban area? Or do you prefer a suburban or rural location? Do you have a medical concern that requires quick access to a specialist?

Relocating to a warm climate or a bustling urban area might sound like a great idea, but is it an affordable one? Sunshine often comes at a premium, and metropolitan settings tend to have higher costs than suburban or rural communities.



## Inside this Guide

These are just a few of the issues you'll need to evaluate. In this guide, we'll explore everything from setting priorities to establishing a budget. Each of these elements will play an important part in finding a location for an independent living community that best meets your needs.



# Best Location: Urban, Suburban, or Rural Setting

Before selecting an independent living community, you'll need to decide on the setting that best meets your unique interests and needs. It's important to be open and honest with yourself, and to factor in some essential elements. While retiring in a peaceful rural area might sound nice, will you have access to everything you require, such as a medical center, banking, and a religious organization of your choice? By contrast, if you are thinking about an urban location because it's near a hospital, but you've always enjoyed life in the suburbs, will that really feel like home to you? Here are a few questions to keep in mind:

## **Are there nearby options for quality medical care and physicians?**

Your current goal is likely to find an independent living community that is maintenance-free, with offerings that allow you to thrive and enjoy life. As you look ahead, however, remember to keep in mind your future needs. A community that makes it easy to connect with physicians, hospitals, and other medical care will be important.

## **Will transportation services be easy to access?**

Not every community offers transportation services. Be sure to investigate whether these services are available in the ones you are considering. If not, are there local services that make it easy for older adults who've given up driving to get to and from important destinations? Some cities and towns have great public transportation programs, while others are completely lacking. Be sure learning more about transportation options is on your list.





### **Is the location convenient for family and friends to visit?**

While you'll no doubt make new friends quickly after a move to an independent living community, nothing makes retirement more enjoyable than spending time with old friends and family. If your adult children or best friends live far away, you'll probably want to find a retirement community that's near an airport or major freeways. That will be beneficial when they want to come for a visit, and when you want to head their way.

### **What feels like home to you?**

Finally, when it comes to setting—urban, suburban, or rural—give careful thought to what truly feels like home. If the hustle and bustle of the city fuels your happiness, look for a community in a metropolitan area. If you're more interested in a slower pace of life during retirement, a rural option may be your best choice. And if you'd like something that's a little bit of both, try searching for an independent living community on a campus in the suburbs.

One factor that may influence where you choose to retire is family. Do your adult children (and grandchildren!) live in another state? If you weren't able to play a big role in their lives while you were still working, retirement might be an opportunity to change that.



# When an Adult Child or Loved One Lives Far Away

In today's highly mobile society, families are often separated by great distances. Education and career opportunities often cause adult children to relocate to other cities and states. Once settled, many get married and raise a family in their new location.

That's why an issue that often comes up for people who are retiring is whether to stay in their own city or move closer to adult children. While there is no right or wrong answer, here are a few questions to keep in mind as you make this decision.

## **What is the likelihood that your adult child will move?**

While the idea of living closer to your adult child and grandkids during retirement might be more than a little enticing, be sure you understand their long-range plans. Are their lives entrenched in their current location, or is it possible they'll make another move? If they or their spouse gets transferred or changes jobs to advance their career, will you be left behind in a place that's unfamiliar or where no family is nearby?



## **Will you have opportunities to make new friends?**

If you'll be moving directly into an independent living community, developing new friendships will likely be fairly easy. You'll probably find neighbors with shared interests to help you build a life independent of your family. That will be beneficial for both of you. But if you plan to buy a home or rent in the new destination for a while, investigate how friendly the city or town is for older adults. Be sure to research everything from transportation to senior centers.

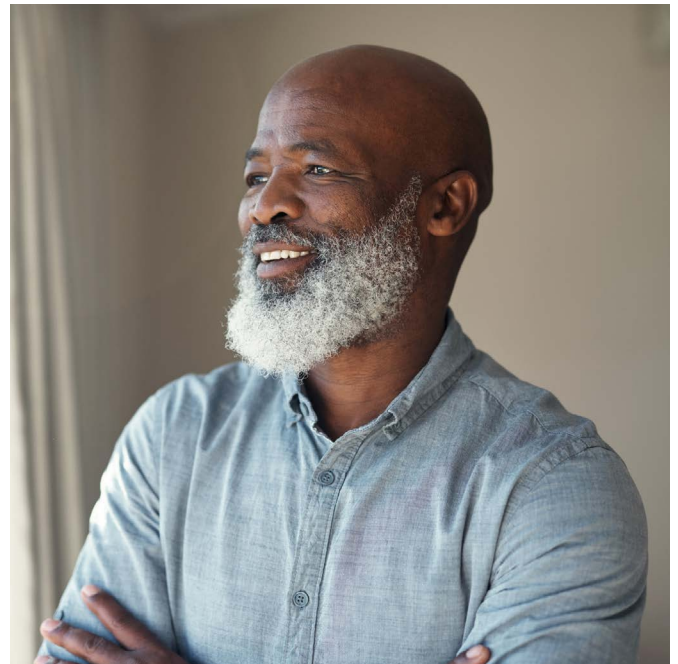
### **Can you adapt to this type of change?**

Major change can be tough at any age. But for an older adult who has lived in their current location for a long time, making a big move to a new city might be difficult. Ties to friends, long-term neighbors, a church or synagogue, and doctors familiar with your medical history are just a few factors to carefully consider.

### **Is it financially feasible?**

If your adult child and their family reside in a more expensive area, how will that impact your retirement savings? Moving from a rural community to a major metropolitan area may wreak havoc on your budget. Be sure you understand how expensive it will be to move to a location with a higher cost of living. You'll need to account for not only the price difference for the independent living community but also expenses for car insurance, gas, state taxes, restaurants, entertainment, and more.

Continuing the discussion about money, we turn to the need to create a retirement budget. While you've likely planned for this time in life, it's important to establish a sensible budget for how much you can spend each month on an independent living community.





## The Affordability Factor

There is a misconception that senior living communities are unaffordable. For those who haven't been through the search process for themselves or a loved one before, independent living communities may seem more expensive than they really are. When you begin to visit communities and learn how much is included in the monthly fees, the value becomes more apparent.

That said, it's still important to take a realistic look at how much you are comfortable spending. If your budget is tight, know that there are affordable housing options for seniors. Presbyterian Senior Living (PSL) offers this type of senior housing throughout the state of Pennsylvania. So don't let limited retirement finances keep you from exploring your options and planning a move.

### **These tips may be useful in establishing a budget:**

- **Create a realistic monthly budget:** While independent living communities often include many services and amenities in the monthly fee, such as utilities, housekeeping, and meals, you'll still want to give careful thought to other expenses. For example, one expense you will still incur is health insurance. You'll need to factor in the costs for Medicare Part B, as well as for any secondary insurance you selected.



- **Research costs in different locations:** You might not be prepared to schedule in-person visits right away, but you may find it helpful to at least obtain price ranges for potential communities. If you are considering moving near an adult child who lives in another state, you can usually check online for average senior living costs. The same is true for urban versus suburban or rural communities. Having a general idea of what you might expect to pay might help you figure out what setting is the best fit for your budget and lifestyle.



- **Other financial considerations:** Besides community-specific expenses, a variety of other costs may affect your decision. Some states tax social security, for example, and others don't. The same is true for state income taxes. If you are thinking about relocating to another city or state entirely, don't forget to check out what local and state taxes you may incur.

While you won't be able to establish a detailed monthly budget prior to selecting an independent living community, with careful thought and some research, you will be able to come fairly close.

# Aligning Your Location with Your Retirement Goals

Finally, we come to the considerations that will likely take a lot of time to work through. To thrive during retirement, you'll want to make a move that aligns with what is truly most essential to your mental, emotional, and spiritual well-being.

Healthy aging is impacted by a variety of influences, one of which is purpose. There's ample research to show that living purposeful days is important at every stage in life, including retirement. When you first leave the working world behind, you may want your days to be unstructured and relaxing. But over the long term, finding meaning is vital.



## **A few factors that might help you focus on what matters most could include:**

- **Top priorities:** One of the steps you can take to help crystallize what your days should look like is to develop a priority list. Think about the people and pastimes that are most important to you. And consider what you've always wanted to do but couldn't find time to tackle. Then make sure you select an independent living community in a location that makes it possible to pursue your passions.
- **Travel needs:** If traveling will be one of your leading retirement hobbies, think about what you'll require to do that. Is there an airport nearby? If you'll travel by car, is the location convenient? Do each of the independent living communities you're seriously contemplating make it easy to lock up and leave your apartment or villa?



- **Ease of access to adult children and grandkids:** For many retired parents and grandparents, the quest to enjoy more time with family tops the list of retirement dreams. Grandparents are living longer, healthier lives today. Many play an active role in their grandkids' daily lives, such as helping with transportation to and from after-school activities. Can you find a location to retire in that will make that achievable?
- **Ability to pursue hobbies and interests:** One of the most enticing features of a move to an independent living community is the opportunity to participate in life enrichment activities. Some communities have stronger programs than others. Before you decide where to live out your retirement, investigate what programs are offered. Ask if you can participate in a few activities before moving in. It will give you a good idea of whether the community and its residents are a good fit.
- **Where close friends are retiring:** While you'll have an abundance of opportunities to make new friends when you move to a senior living community, there is comfort in having old friends close, too. And word-of-mouth input from people already living in a location on your list is invaluable. Talk to the people you know who have already made this move and ask how happy they are. No place will be perfect, but having an insider's honest opinion can be helpful.

When you are honest with yourself about your priorities for this new chapter in life, you'll likely be able to find an independent living community that helps you realize your hopes and dreams.



# Conclusion

With options for senior housing across four states, PSL likely has a community that meets your needs and priorities now and into the future—one you'll be happy to *call home*. Use the Community Locator button below to explore all we have to offer!



## Schedule a Visit to a PSL Community

The best way to learn more about the services, amenities, programs, and mission of a senior living community is by visiting in person. We invite you to call the PSL community nearest you to schedule a visit today!



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