



Making Change Your Tool for Successful Aging

► *Change is inevitable,
however Life Plan
Communities like
Givens Estates allow you
to manage change
rather than having
change manage you.
Advanced planning
is the key to successful
aging – and since you
are reading this, we
commend you for
beginning your
preparations.*

THE FINANCIAL BENEFITS OF LIFE AT GIVENS ESTATES

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Givens Estates is a perfect choice for younger seniors planning for the long term. Using the proceeds from the sale of a home to pay their Entrance Fee, Givens Estates residents enjoy the peace of mind of predictable monthly fees that insulate them from unforeseen expenses.

YOUR HOME: DO YOU OWN IT, OR DOES IT OWN YOU?

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Your home is paid for! We applaud you – that's quite an accomplishment. While it's great to have one's home paid off, there's still property taxes, homeowners insurance, utilities, unforeseen emergency visits from the plumber, and that new roof sometime in the next few years.

Continue reading and see how life at Givens Estates stacks up!

► ***Fees Explained:***
Resident agreements include a one-time entrance fee and recurring monthly fee. Depending on which of our three entry fee plans chosen, a portion is tax deductible in the year that entry fee is paid. A portion of monthly fees can also be considered deductible.

ENTRANCE FEES

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There are three different Entrance Fee Options. You may choose an Entrance Fee with a zero, fifty, or ninety percent refund option. There is 6% depreciation upon payment, and each plan's depreciation stops on the amortization schedule at different times. The remainder of moneys are refunded when you are no longer a resident of Givens Estates:

1 0% Refund Option:

all moneys are amortized after 48 months. A partial refund may be due to you if you are a resident for less than 48 months.

2 50% Refund Option:

depreciates 2% per month for 22 months. 50% of your original Entrance Fee paid will be due to you when you are no longer a resident.

3 90% Refund Option:

depreciates 2% per month for two months. 90% of your original Entrance Fee paid will be due to you when you are no longer a resident.

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The selection of the right Entrance Fee Plan for you will depend on several factors. Your age, assets, long-term care insurance, and estate plan will all be part of your decision.



MONTHLY FEES

Monthly fees vary by residence and are updated annually to reflect actual operating costs. Monthly fees include the amenities and services offered throughout our community – everything from meals to healthcare to using the woodworking shop. Utilities, maintenance and housekeeping are also included!

Here is a practical example of how fees work. The Daisy Two Bedroom Apartment offers 1,283 square feet of living space, and is located in Oxford Commons, which was built in 2005:

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2021 Entrance Fee Options for the Daisy:

- 0% Refund Option: \$260,500
- 50% Refund Option: \$384,500
- 90% Refund Option: \$622,600

2021 Single Occupancy Monthly Fee for the Daisy \$3,770

2021 Double Occupancy Monthly Fee for the Daisy: \$5,004

TAX DEDUCTIONS

Monthly Fee Tax Deduction

A portion of amounts paid by independent living residents for monthly service fees may be deducted as a medical expense. Each year, our Auditors, Dixon Hughes Goodman, LLP, calculate the tax benefits for our residents.

2020 Deductions for Monthly Fees:

\$1,135 per month for single residents, \$1,531 per month for couples

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Entrance Fee Tax Deduction*:

- 0% Refund Option: \$85,785 for single residents, \$90,947 for couples
- 50% Refund Option: No 50% refundable contracts were purchased in 2020
- 90% Refund Option: \$20,595 for single residents, \$21,112 for couples

**Please speak to your tax advisor regarding your individual tax requirements*

Givens Estates compares quite favorably with your current monthly expenses of utilities, taxes, home maintenance and other costs.

► ***We invite you to calculate your current living expenses, and then compare them to all you will receive from your one-time entry fee and monthly service fee at Givens Estates.***

In order to enjoy the same amenities you will enjoy at Givens Estates, you would need to hire a chef, housekeeper, landscaper, chauffeur and social planner! Additionally, you would have to live in close proximity to all of these services; a business center, library, restaurants, art studios, lounges, performing arts center, fitness center & pool, and beauty/barber shop.

Monthly Living Expenses	Current Expenses	Givens Estates
Monthly rent or mortgage payment		Monthly fee \$
Property taxes		Included
Property insurance		Included
Utilities (gas, electric, water, trash, internet, cable)		Included
Home repairs (plumbing, roofing, electrical, painting, appliances)		Included
Lawn and garden maintenance		Included
Housekeeping (weekly)		Included
Washer/dryer		Included
Food costs (\$248/person/month)		Included
Security (24 hours per day)		Included
On-site health professional		Included
Wellness Clinic/Health services (non-emergency)		Included
Emergency Call System		Included
Fitness program (lap pool, spa, exercise center)		Included
Scheduled Transportation		Included
Entertainment (scheduled programs & special cultural events)		Included
	TOTAL \$	TOTAL \$

► ***The Cliché Stands: You
Get What You Pay For***

Givens Estates is a fee for service community. If you come to require a more involved level of care, its right here on campus ready for you. But why pay for it NOW if you might not need it later? Not only do you get what you pay for, at Givens – you pay only for what you need.

- ***Call Us (828) 771-2203***
- ***Email Us at
marketing@givensestates.org***
- ***Visit Us Online at
www.givensestates.org***

QUALITY OF LIFE AT GIVENS ESTATES: PRICELESS

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As discussed above, Life Plan Communities are designed to insulate residents from financial change, but they also reduce change due to health circumstances. Life Plan means the community offers various levels of care onsite. Givens Estates offers on-site independent living, assisted living, skilled nursing, long-term care, and short-term rehabilitation, as well as home care services.

People who live in Life Plan Communities are more content and healthy than their counterparts who are aging in place at home. Studies have shown Life Plan Community residents live longer, and experience less disease and disability.

Friends. Amenities. Meals. Wellness. Health services. A beautiful campus with numerous common areas. This is much more than a house – this is a community where residents continue to live in the same way they always have – independently and successfully.

Let your journey start here! Contact us today for a personalized tour.

