

YOU GET WHAT YOU PAY FOR

Most of us have heard, even used, the phrase, "you get what you pay for."

Usually it refers to products, but it can be applied to retirement communities as well. Over the years, I have heard our sales counselors use this maxim with prospective residents. But what does it really mean at a Seniority community?

There are costs associated with every community that we operate. Some – the cost of borrowing funds for financing renovations, for example – are fixed and usually expected. Other prices — land, labor, food — can vary greatly. All costs are incorporated into the monthly fees that residents pay. Therefore, as costs rise, so must monthly fees.

Beyond the basics of shelter and supportive services, what other value do people receive from a particular community? It's important for residents, their family members and their advisers to feel that the value they receive is worth the monthly investment. Here are some questions to think about:

- Are team members hospitable?
- Do team members know residents' likes and dislikes?
- Are residents treated like customers or guests?
- Does the community offer the best possible care?
- Do Seniority and its communities contribute to the greater good of cities and towns in which they're located?
- Does the community as a whole exceed expectations?



Joe Anderson
President, Seniority, Inc.

We believe that the value Seniority communities offer is their commitment to residents. Our team members build genuine connections with people. We call this belief in hospitality Seniority Spirit: the attitude, behaviors and standards which enable us to provide exceptional service and positive experiences.

A key belief of Seniority Spirit is that we "own every problem we see." By believing this, we strive to bring good value to residents and peace of mind to their families and friends every day at every community we manage.



SENIORITY, INC.

Management, Sales, Consulting and Systems for Senior Living

JANUARY 2015

Spotlight

PROTECT YOURSELF AGAINST FINANCIAL FRAUD

If someone claiming to be your grandson emails you from Mexico begging for money to get home, beware.

It's probably a scammer who hacked his computer and hopes to swindle you out of thousands of dollars.

Hackers and financial scammers increasingly target older adults, and they use creative tricks to get money or personal information, such as bank statements and credit card information.

One out of every five Americans age 65 and older has been financially abused, according to a 2013 Wall Street Journal report. The same article adds that, in 2012, a quarter of fraud complaints tracked by the Federal

Trade Commission came from older adults.

Neurological changes that happen in aging may make older adults vulnerable to scams. A 2012 study from the Proceedings of the National Academy of Sciences suggests that older adults don't receive warning signals from the part of the brain that interprets gut-level feelings about people and situations.

"The warning signals that convey a sense of potential danger to younger adults just don't seem to be there for older adults," Shelley Taylor, the study's lead researcher and a professor of psychology at UCLA, said in a New York Times article.

Here are some tips to help avoid financial fraud:

- Sign up for the National Do Not Call registry to reduce telemarketing calls. Visit www.donotcall.gov.

- Don't give personal information, such as your credit card number or your social security number, by phone or online unless you trust the other person.
- Don't sign important documents until you've read them thoroughly or consulted with an attorney or trusted family member.
- Shred bank statements, credit card offers and other financial records before throwing them away.

Visit www.stopfraud.gov/protect.html to learn more about preventing financial fraud and scams.



Spotlight JANUARY 2015

Seniority, Inc.
6120 Stoneridge Mall Road
Third Floor
Pleasanton, CA 94588

925.924.7187
www.seniorityinc.com





AVOIDING FINANCIAL CONCERN

Most people plan ahead for retirement, but sudden income changes or unexpected medical expenses can leave both residents in assisted living and their families worried about how to continue paying monthly fees.

When financial concerns arise, the first step is to talk with the community's team members, says Courtney McLaughlin, executive director at Bel-fair of Shawnee, a memory support community in Shawnee, Oklahoma.

"Our team members end up becoming similar to case workers and advisers because we dive in and help people find creative ways to save," McLaughlin says.

McLaughlin helps struggling families think about their financial assets, not just their cash. For example, people

can sell land, vehicles or other items to generate income.

While they're not ideal options, family members can provide extra care to keep costs down, or enlist hospice services because Medicare covers those expenses.

Residents can save money on prescription drugs by changing pharmacies. "One woman was able to save hundreds of dollars a month because she switched pharmacies," McLaughlin says.

Among the more creative ways to save money is a program at Nikkei Senior Gardens. Residents receive \$500 off a month's rent if they refer friends to the assisted living

community in Arleta, California, and after the friends have lived there for two months.

"It's our way to say thank you, and to offer our residents a chance to live with people they know," says Marc Aronoff, director of sales and marketing.

Conversations about finances are never easy, but team members want to help families plan ahead.

"We know how difficult it can be when you reach the end of your finances," McLaughlin says. "Our goal is to help."



PAY WITH YOUR CELLPHONE

Besides surfing the web and checking email, cellphone users can now pay for dinner and coffee, too.

The latest phones from companies such as Google and Apple include near-field communication (NFC) chips, which allow two devices placed near each other to exchange data. The mobile technology, known as Apple Pay or Google Wallet, allows users to wave or swipe their

phones in front of electronic credit-card readers to make a payment.



The technology is growing in popularity, but it's not available everywhere, and some people believe cash and credit cards are easier to use.

"Mobile payments are trying to solve a problem that doesn't exist for most people," Jan Dawson, a financial analyst, said in a New York Times article. "You don't

hear people moaning about how hard it is to pay with their credit cards or debit cards."

What Did It Cost

A nickel won't buy much these days, but between 1886 and 1959 a Coca-Cola cost only five cents.

Here are some average prices advertised in the Daily Record of Morristown, New Jersey, in 1915:

- Both sirloin steak and coffee cost 18 cents per pound, while a 4 1/2 pound chicken cost \$1.
- A 12-room house sold for \$2,500. A four-room apartment with gas and a bathroom rented for \$12 a month.
- A pair of men's white tennis oxford sneakers sold for \$1 a pair, and a movie ticket cost 10 cents.

