



## Financial Solutions for Residents and Families

### **Veteran Benefits**

If you are a US veteran or the surviving spouse of a veteran, you may be eligible to receive a federal monthly pension (up to \$1,950 per month) to help pay for personal care such as assisted living. For application assistance please contact a Community Relations Associate at Kris-Leigh Assisted Living.

### **Medicaid Waiver**

The Medicaid Waiver available through the state of Maryland is accepted at all three of our communities based on availability, not guaranteed. Please contact your local Department of Aging for more information.

### **County Subsidy**

Anne Arundel County offers a subsidy program for senior living that will help ease the financial burden of assisted living. The communities that it applies to have to be no larger than 16 units, our Gambrills location accepts this subsidy.

### **Life Insurance Liquidation**

The liquidation of a life insurance policy through a life settlement can act as a “funding bridge” to help cover the costs of retirement and senior living services when other assets such as a home or stocks are underperforming or difficult to sell.

### **Gift Tax Exemption**

Family members can contribute toward the cost of assisted living and take advantage of the IRS gift tax exemption. In 2009, individuals can provide gifts of up to \$13,000 per person per year without paying a federal gift tax. Consultation with a tax professional is strongly advised before making financial decisions.

### **Auction Services**

Kris-Leigh Assisted Living has partnered with Auction Services, Inc. If you have real estate and/or personal property that you would like to liquidate quickly, our auction option can ease the burden of selling furniture, cars and personal items.

## **Long-Term Care Insurance**

It's been proven that long-term care insurance can tremendously ease the financial burden of long-term care. It's fairly simple to qualify and premiums are based on when you get insured and how much you need. Please contact Kris-Leigh Assisted Living for a list of qualified brokers in our community.

## **Real Estate Lien**

Sometimes we out live our liquid assets and our home is our only source of income. Kris-Leigh Assisted Living offers an option for a property lien that will ensure payment for your healthcare needs.

## **Reverse Mortgage**

Qualified mortgage specialists in our localities can assist you in finding the right solution when it comes to a Reverse Mortgage. Please contact our Community Relations Director for a list of trusted professionals.