

Plan Smarter: Senior Living Budgeting Tips

Planning for senior living can feel like a big financial decision, but breaking the costs down can make the process easier to understand. Looking beyond the monthly price and considering what is included can help you compare your options more clearly.

Start With What You Spend Today

Before comparing communities, take a look at our current monthly expenses. Consider housing, utilities, groceries, home maintenance, transportation, entertainment and other regular costs. Some of these expenses may be included in a senior living community's monthly fee.



Understand What's Included

Monthly fees can vary widely depending on the community and level of care. Ask what is included, such as:

- Dining
- Utilities
- Housekeeping
- Maintenance
- Transportation
- Activities and wellness programs
- Support or care services

Understanding the full package can give you a more accurate picture of the overall value.

Ask About Upfront Costs

Some communities may have an entrance fee, community fee or other one-time costs in addition to monthly expenses. Ask what is required before moving in and whether any fees are refundable.

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Plan for Changing Needs

Your needs may change over time. When exploring senior living options, ask how costs could change if you eventually need additional support or a different level of care.

Remember the Cost of Staying Home

Remaining at home can come with expenses that are easy to overlook, including repairs, property taxes, lawn care, snow removal, home modifications and in-home services. Include these costs when comparing your options.

Leave Room for Personal Expenses

Your budget should still include room for the things you enjoy, such as travel, hobbies, shopping, gifts and outings. Senior living is about more than covering basic expenses. It should support the lifestyle you want to enjoy.

Make an Informed Decision

There is no one-size-fits-all senior living budget. Taking time to understand your current expenses, what each community includes and how your needs may change can help you plan with greater confidence.

At Covenant Living Communities and Services, our team can help you explore available living options, services and costs so you have the information you need to determine what works best for you.

Planning ahead today can help you feel more prepared for what comes next.

Learn more about our family of communities by visiting [CovLiving.org](https://covliving.org)