



246 North Main Street  
South Hadley, MA 01075

# Loomis Life

March 2023

Volume 6, Issue 3

## Upcoming Events

### Open Houses

Loomis Lakeside at Reeds Landing  
Wednesday — April 19th  
11:00 a.m.

Loomis Village  
Sunday — May 21st  
11:00 a.m.

RSVP with Josh  
413-530-4144 or  
jpowers@  
loomiscommunities.org

Want to catch up on past editions of *Loomis Life*?  
Scan the QR Code below!



## Peeling Back the Petals: Financial Wellness

Effectively managing financial resources to meet personal needs and everyday living costs can be challenging. With more than 120 years of financial security, The Loomis Communities prioritizes financial soundness for those who live and work here. As a resident, you can live each day with confidence, knowing your plan for the future is secure.

In each issue of *Loomis Life*, we are peeling back one of the eight dimensions of wellness "petals" featured in our new Bloom campaign.

This month, the focus is on financial wellness, including concerns you might have when selling your home and important questions to ask a prospective Continuing Care Retirement Community (CCRC) when considering finances.



Loomis Lakeside at Reeds Landing Resident Bob Perkins discussing finances.

When looking at a CCRC, you will immediately notice an entrance fee. All CCRCs work on an entrance fee model, which is used to fund projects in the community, refund previous entrance fees, and invest in other enhancements for residents. At The Loomis Communities, the entrance fees work in two ways. One option is a declining refundable option, where your potential refund on an entrance fee declines by 1 percent each month for 100 months. After 100 months pass, you would not receive a refund. Your other option is a 90 percent refundable entrance fee, meaning you would receive 90 percent back to you or your estate upon move out, no matter how long you have lived at Loomis. Our team of marketing professionals can help answer any questions you may have about entrance fees; just give us a call at (413) 588-5178.

*"Access to the latest ways to manage my finances has been great!"*

- Bob Perkins, Loomis Lakeside at Reeds Landing resident



The Loomis Communities: A Sound Investment

- 90% Entrance fee — Set guaranteed refund upon moving out of the community
- Declining Entrance Fee — Varying refund depending on length of time in community

Entrance fees help strengthen your financial wellness by protecting your investment — especially true when working with a longstanding non-profit like The Loomis Communities. Paying an entrance fee ensures funds are available for the future.

An additional way CCRCs provide financial wellness is month-to-month stability and long-term savings. A predictable monthly service fee like ours means you no longer have to fret over budgeting for items, such as housekeeping, utilities, transportation, property taxes, meals, entertainment, fitness, and maintenance. Not having to worry about forecasting monthly bills creates peace of mind and a more accurate sense of your financial picture.

In a CCRC, you and your wealth should be in good hands, so always seek a CCRC that gives you transparency and an open door policy to discussing finances. Yearly financial statements should be readily

available, and there should be a bond rating if the CCRC is a non-profit. These details give you a glimpse into the financial viability of the community you are about to call home. Never be afraid to ask for them.

## Peeling Back the Petals - Financial Wellness (cont. from p. 1)

A financial wellness picture is incomplete without zooming in on your largest asset: your home! For many, a home sale is on the agenda before making the move into a CCRC.

At present, much of the Pioneer Valley region is enjoying a seller's market. With low inventory and high demand, you will receive a better return on your property sale than normal market conditions. On top of this gain, moving into a CCRC like The Loomis Communities removes the concern of a new property's fluctuating interest rate.

Last month, we partnered with Joe Kelley of Kelley and Katzer Real Estate to discuss the ins and outs of selling your home right now. If you were unable to join us for this special event, [click here](#) to watch the recording. You will learn valuable tips from a pro for selling in the current market.

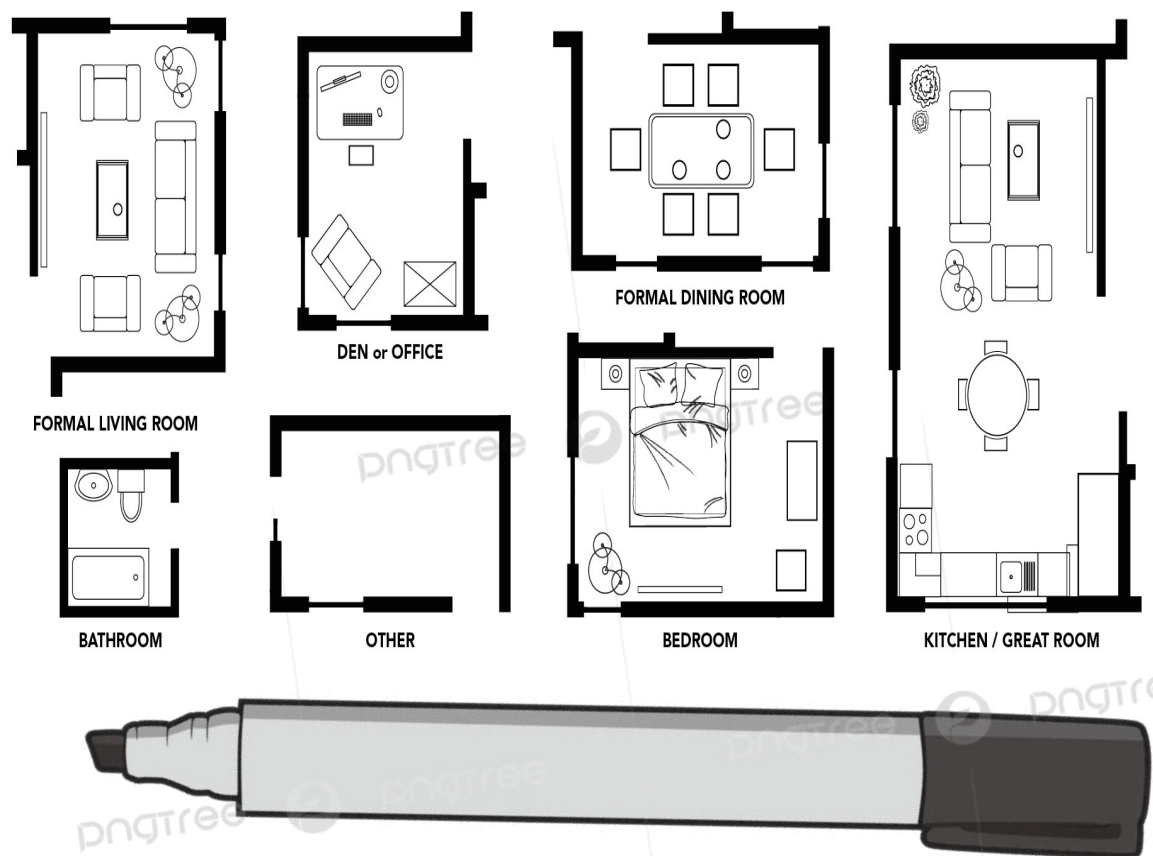


## Start Rightsizing Your Life

A common misconception is that we need all of the room that is in our current home, but how much space do we *actually* use each day? We would like to share an activity that helps determine what you may or may not need when it comes to square footage.

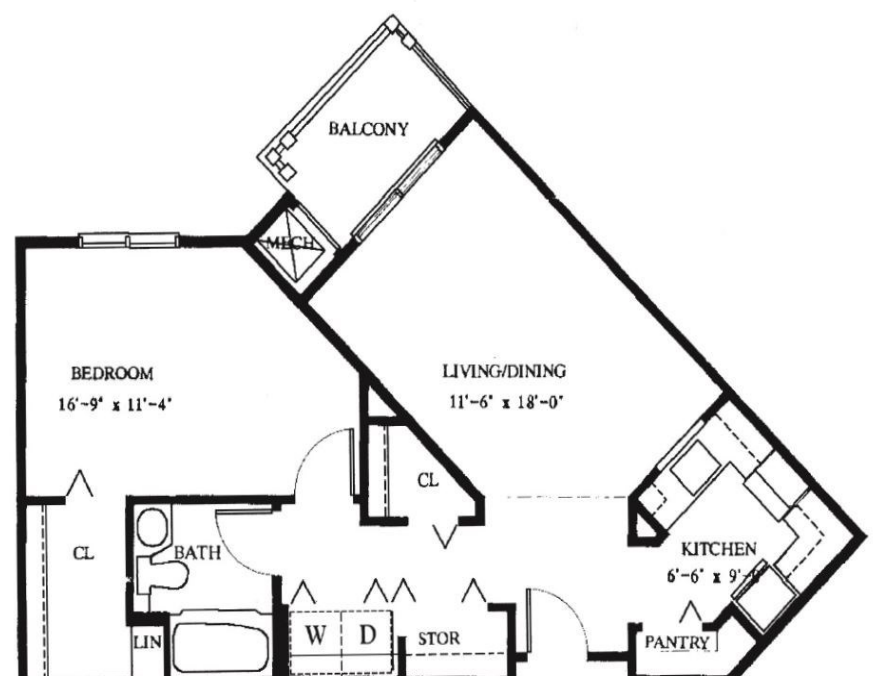
Take a typical day from when you rise to when you go to sleep at night. Next, use a permanent marker to place a dot in each room shown to the right for every 15 minutes you spend in the space (Feel free to sketch additional rooms in your home.).

What did you discover? Like many others, you may have observed that you don't spend as much time in certain spaces as you think you do. Reflecting on the reality of our space needs is a helpful tool to begin the rightsizing process for the future. Overwhelmed? We can connect you with rightsizing professionals who can assist and guide the way. Simply reach out using the email or phone contacts provided in this newsletter.



## Style Highlight: The Maple

This month, we are featuring the Maple, a one bedroom, one bathroom apartment available at Loomis Lakeside at Reeds Landing. The Maple offers cozy living with all the comforts you'd expect and high-design features. It comes complete with a well-equipped kitchen, washer and dryer, full bathroom, balcony, and more. Want to take a closer look? Take the virtual tour by clicking [here](#).



Want to learn more? Have an idea to share? We want to hear from you!

The Loomis Communities - 246 North Main Street, South Hadley, MA 01075 - (413) 588-5178 - [jpowers@loomiscommunities.org](mailto:jpowers@loomiscommunities.org)