

# WHICH RETIREMENT VILLAGE IS THE RIGHT ONE FOR ME?



The move to a retirement village is a very important decision for any retired person – not only financially speaking but also emotionally – and it is very important to have complete peace of mind when making this move.

Every retirement village offers a unique lifestyle concept and, at the same time, potential return on investment. The expectations of people buying in a retirement village to settle there should include the following:

- Safety and security
- Availability of Comprehensive Healthcare
- Access to 24-hour emergency assistance by qualified staff
- Services, advice and assistance to maintain an ‘independent’ lifestyle within the safety and security of their own home for as long as possible
- Peace of mind for the family about the wellbeing of their parents.

Comprehensive Healthcare refers to primary healthcare services that include, among other things, periodic clinical assessments of all residents, clinical support

services in your own home, like post-operative care, wound care and medication administration, 24-hour emergency assistance, occasional nurse-based clinic services for preventative care, and routine monitoring of chronic diseases or minor illnesses. A facility for the care of very frail people is a further benefit. Certain retirement villages offer assisted living units where basic assistance is offered, such as the provision of meals, cleaning services and assistance with tasks of daily living, for example dressing, showering and daily hygiene.

A note of caution: most medical schemes do not have benefits for the care of frail persons and the cost of these services accrue to themselves or eventually their families. It is therefore important to make sure that the relevant retirement village’s financial model makes provision for the subsidising of healthcare services in the retirement village to ensure affordability for the residents in the long term.

Comprehensive Healthcare Services also offer certainty to residents that if the care centre is full, alternative

options are available to bridge services until a place in the care centre is available.

It is important to get certainty about the following before taking a final decision:

- What ownership model is relevant to the estate and what would the financial implications be for you?
- What exactly does the healthcare services offered in the retirement village comprise, and what are the projected costs thereof?
- Are the healthcare services subsidised by the monthly levies, or what financial model is in place to keep services affordable for residents and ensure the financial stability of the services offered?
- Is inhouse managed healthcare available in the comfort of your own home, or is it your own responsibility when it is needed?
- Is the care unit big enough and, if it is fully occupied, how will it affect you as resident, or which alternatives are available to you when it is full?
- How many dwellings/units will be developed, as the critical mass

determines the levy and sustainability of service in a retirement village?

It is a fact that not all retirement villages can have all services available as they all focus on different market segments. The level of services determine the cost of the units, the structure of the model on which the retirement village functions, and it influences the levy structure. Crucial is thus every individual’s personal circumstances, their expectations and what they are willing to invest in a particular lifestyle. Ask the necessary questions to ensure your decision is an informed one. •

*Medwell SA is a Home Healthcare Specialist company and they have offices throughout the country. For more information, phone Head Office on 012 347 8344 or send your enquiry to [info@medwell.co.za](mailto:info@medwell.co.za) For more information about our offering, please visit [www.medwell.co.za](http://www.medwell.co.za)*