

RESOURCES:

CONTRACTS

Standard Forms of Contracts

The three standard types of residential contract, or fee schedules for continuing care retirement community residency are:

- **A Type - Life Care/Extensive Contract:** provides unlimited long-term nursing care at little or no additional cost for as long as the nursing services are necessary. This type of agreement is the most expensive, but also the least risky for you.
- **B Type - Modified/Continuing Care Contract:** provides long-term health care or nursing services for a specified period of time. After the specified care period, you are responsible for the additional cost. This contract is the middle-priced one, with medium risk. Residents may receive a discounted rate for the care and a specified number of days of long term nursing care at no additional cost. (Plymouth Harbor offers B Type contracts.)
- **C Type - Fee-For-Service Contract:** requires that residents pay separately for all health and medical services and for long-term care. This is the least expensive, but most risky, contract. If you need more extensive care later on, the cost can be very high.

Because you sign a binding, lifelong contract at the beginning of your continuing care retirement community residency, it's prudent to seek financial and legal advice as you go about making this important decision. If you break the contract later, you may forfeit the entrance fee.