

Residency Plan Options

Financial Information

Apartment homes and cottages at Farmington Presbyterian Manor are financed through two entrance fee plans or by selecting the monthly accommodation fee option.

No entrance or application fee is required, regardless of the finance option chosen.

75/25 Plan

The 75/25 Plan option provides you with the means to preserve personal resources. It is designed to allow for 75% of the entrance fee to be refunded to you or your estate when you leave the community and your residence becomes reoccupied. The 25% nonrefundable portion remains with the PMMA community to further its mission to provide quality services to residents.

Life Use Plan

The Life Use Plan option provides you with the lowest upfront entrance fee of all the plans. The fee is initially 80% refundable, but it is amortized on a declining balance over 10 years, so that the refundable amount is reduced 10% per year over the 10-year period. When you leave the senior living community, any remaining refundable entrance fee will be returned to you or your estate when your residence becomes reoccupied. The 20% nonrefundable portion remains with the PMMA community to further its mission to provide quality services to residents.

Monthly Fee

Both the 75/25 and Life Use plans are accompanied by a reduced monthly fee, based on the type of housing and services provided. The monthly fee is subject to periodic review by the community.

Monthly Accommodation Fee Plan

Our monthly accommodation fee plan provides all program opportunities and amenities, without a entrance fee or long-term commitment. Monthly accommodation fees are based on the type of housing and services provided. Monthly accommodation fee rates are subject to periodic review by the community.

Deposit for Care Benefit

If you permanently transfer from an independent living apartment home or villa for other health care accommodations within the senior living community, and you are the last person on the Resident Agreement to occupy that independent living residence, the unused portion of the refundable entrance fee amount of the Life Use Plan or 75/25 Plan becomes a deposit from which funds may be applied toward charges in assisted living or health care. If you leave the PMMA community before completely using the remaining balance, the unused balance will be refunded to you or your estate, as explained in the Resident Agreement.

Payment of Fees and Refunds

Statements are mailed monthly and are due on or before the 10th day of each month, unless other arrangements have been made with our financial office. Statements include the monthly accommodation fee or monthly fee for the upcoming month and any additional charges incurred in the preceding month. Any refund due to you or your estate will be made as explained in the Resident Agreement.



FARMINGTON
Presbyterian Manor