

Retirement Considerations

Review the following for independent housing options (the web sites below require that you hold down the control key and click on the address):

<http://www.agingcare.com/Find-Senior-Care/Independent-Living/North-Carolina-NC/> ; www.NewLifeStyles.com ; www.theseniorguide.com ; www.MatureLivingChoices.com ; or www.retirementhomes.com/homes/north-carolina-retirement-communities.html and www.topretirements.com/state/north_carolina.html These publications give information on fair market housing choices in North Carolina for those properties interested in advertising. Information about manufactured or modular housing communities is not available and would need to be gathered through local real estate offices.

The North Carolina Department of Insurance compiles a Continuing Care Retirement Communities Directory: <http://www.ncdoi.com/SE/Default.aspx>

To locate subsidized or affordable rental housing go to: (www.NCHousingSearch.com).

For tax information: <http://www.retirementliving.com/RLtaxes.html>
www.carolinalive.com/financial_matters/nctaxsummary.asp

For cost of living comparisons: www.relocationessentials.com or <http://www.bestplaces.net>

For links to local Chambers of Commerce, many which have relocation packages available for purchase: http://www.globalindex.com/comindex/nc/co_nc.shtml

For information about North Carolina's attractions, accommodations and events: <http://www.visitnc.com/> . On this site, you'll see travel publications, including a Travel Guide, Golf Guide, Calendar of Events and state map.

For other topics related to North Carolina state government: www.ncgov.com

For issues not necessarily limited to North Carolina: <http://www.aarp.org> - click on Family and Home or www.aarp.org/states/nc

Other tips to consider before retiring or moving to North Carolina

There are many issues to consider before deciding to retire or move to North Carolina from out of state. In addition, each county in North Carolina may have differing service options so contact with the local county department of social services will be of benefit. Here are a few of the most common and important areas to consider.

Financial Concerns:

Before planning a move, thoroughly assess your financial situation: what financial resources you have available and, especially, whether you are currently receiving any public benefits that are based on income. This is important because these benefits can vary from state to state. What is available in other states may not be available in North Carolina.

- What is your income?
- What assets do you currently have?

Housing:

- What kind of living situation are you in now? Will a similar situation be available in NC?
- Will you be able to continue the current level of independence if you move here, or will you need additional support?
- If you need a long-term care setting such as assisted living, be sure to look into how that will be paid for. Financial support for long-term care may be available in another state but not available here.

Medicare:

The basic Medicare benefit will not change, but you need to find out:

- Are you enrolled in a “Medicare Advantage” or “Medicare Part C” plan? These private plans typically serve a specific region and may not be transferable to NC.
- Do you have a “Medigap” or Medicare supplemental insurance policy?
- If so, can you keep the same policy when you move to NC? If you have to change, don’t drop the old policy until a new one is in place!

Medicare Doctors:

Finding a primary care doctor who will accept new Medicare patients is not always easy in NC. Start looking as soon as possible when you determine into what area you will locate; don’t wait until you move and need a new prescription. Try calling larger practices, which often have new doctors coming on staff and therefore may be accepting new patients.

Prescription Drugs:

Many seniors are enrolled in Medicare Part D prescription drug coverage. Some of these plans are nationwide, while others serve only specific regions.

- Are you enrolled in Medicare Part D?
- Will you need to switch to a different company if you move?
- Is a similar plan available in NC?
- Are you enrolled in a state prescription assistance program that supplements Medicare Part D which helps to fill gaps in coverage? Review programs in North Carolina at: <http://www.ncdhhs.gov/dma/pharmacy/medicarepartd.htm>
- If you lose that coverage, what financial impact will this have?

Medicaid:

Medicaid is health insurance for low-income people, funded by a combination of federal and state dollars, so the eligibility rules can vary from state to state. The fact that you were eligible in your current state does not guarantee eligibility in NC. Since Medicaid can be a source of payment for in-home care, prescription drug coverage, and other benefits as well as direct health care coverage, it can be crucial to consider what benefits you currently have and whether they will be available in NC. Benefits may include the following:

Food, Aid and Other Economic Assistance:

- Have you been receiving “food stamps”?

- Discounts on utility bills?
- Help with winter heating costs?
- Other economic help from the state or county?

Home Care and Chore Services:

- Do you receive assistance in the home from a home health aide or chore worker?
- If so, who is paying for this service?
- Availability of such services may be much more limited in NC than in other regions.
- How will you fill this gap if public services are not available?

Social Security:

This federal benefit will not change when you move, but you will need to notify Social Security about the change of address and arrange for the payments to be direct-deposited in a new bank. This is not difficult and can usually be arranged by filling out a form at the new bank.

Social Support:

- What kind of social support network do you currently have in your current home? Church, neighbors, friends, other relatives, even if not close, can relieve isolation and provide back-up in times of crisis.
- If you move to NC, will you have a source of social support?
- How good are you at making new friends?
- What will you lose by moving here?
- Will it be difficult or impossible to rebuild a social network in a new place?

Transportation:

- Do you drive?
- Will adjusting to driving in a new area be a problem?
- If you don't drive, how will you get around? Public transportation can be limited or unavailable in many parts of NC.

Why are you considering a move?

- Are you reacting to an acute situation such as an illness?
- Will a move really solve the problems you are concerned about?
- Whose needs are being met by this move?
- What decisions will contribute most to your quality of life?