The Cost of Care Worksheet

A companion to the HeartHomes guide **How Maryland Families Pay for Assisted Living and Memory Care** · hearthomes.com/resources/guides

HeartHomes
Assisted Living and Memory Care

Work this out in pencil, at the kitchen table, with whoever else is part of the decision. Fill in what comes in each month, what care will cost, and what savings you are willing to use. Two columns let you compare two plans, or today's plan against a what-if. The answer at the bottom is how long the money lasts.

1. What comes in each month

Monthly income	Scenario A	Scenario B
Social Security		
Pension		
Retirement account withdrawals		
VA benefit, if any		
Long-term care insurance (daily benefit x 30)		
Family contributions		
Other income		
Total monthly income		

2. What care will cost each month

Monthly cost of care	Scenario A	Scenario B
Community monthly rate		
Added charges, if any		
Medications and pharmacy		
Insurance premiums still being paid		
Personal spending and extras		
Total monthly cost		

3. What you can draw on

Savings and assets you are willing to use	Scenario A	Scenario B
Savings and checking		
Investments and retirement accounts		
Proceeds from a home sale		
Other assets		
Total you can draw on		

4. The answer

Monthly gap: total cost (2) minus total income (1)		
Months the money lasts: total you can draw on (3) divided by the gap		
One-time costs to set aside: community fee, deposit, moving		

Rates go up over time, so plan on the money lasting a little less than this.

For reference

Maryland median for assisted living in 2025: **$7,172 a month**. Care at home, 44 hours a week: $6,673 a month. Source: CareScout Cost of Care Survey 2025.

A worked example

Care costs $7,172 a month and income is $3,000, so the gap is $4,172. With $250,000 in savings, $250,000 divided by $4,172 is about 60 months, or five years.

HeartHomes

Three warm, home-like communities in Anne Arundel County, Maryland: Pasadena, Annapolis (Bay Ridge), and Odenton (Piney Orchard).

hearthomes.com/contact-us

or call (443) 871-3168

Ways to Pay, and What to Ask

Most families pay with a mix of these. Everything except your own money takes weeks or months to arrive, so it helps to start the slower ones early. The people who run each program decide who qualifies. General information, not financial or legal advice. Figures current as of September 2026.

Ways to pay: what each one needs

Long-term care insurance

Pays after the elimination period, up to the policy's daily limit.

- [ ] Find the policy and read the benefit trigger
- [ ] Note the elimination period: 30, 60, 90 days or other
- [ ] Write down today's daily benefit and the lifetime maximum left
- [ ] Confirm assisted living or memory care is a covered setting
- [ ] Call the insurer to open a claim

VA Aid and Attendance

Added to a VA pension for veterans and surviving spouses who need daily help. Paid to them.

- [ ] Submit an intent to file now, to set the start date for benefits
- [ ] Gather military discharge papers, income and net worth details
- [ ] Have a medical examiner complete VA Form 21-2680
- [ ] Ask an accredited Veterans Service Organization representative to help

SOAR (Supporting Older Adults with Resources)

Maryland's program for people 62 and older with limited income and assets. Can pay part of the fee at a community that takes part.

- [ ] Anne Arundel County: call 410-222-4257 to request an application
- [ ] Other counties: Maryland Access Point, 1-844-627-5465
- [ ] Ask each community whether it takes part in SOAR

The house

Selling can fund years of care. Renting can cover part of each month.

- [ ] Decide between selling, renting or keeping it

Family

Sharing the cost works best when everyone knows the plan.

- [ ] Agree who contributes what, each month
- [ ] Write it down and share it with everyone involved

Questions to ask about cost

The monthly rate

- [ ] Is the rate all-inclusive, or a base rate with care levels added on?
- [ ] What costs extra, if anything?

Increases

- [ ] How much notice is given before a rate goes up?
- [ ] What would move a resident to a higher rate?

One-time fees

- [ ] What does the community fee cover, and is any of it refundable?

Paying for it

- [ ] Do you accept long-term care insurance?
- [ ] Do you take part in SOAR?

If money runs low

- [ ] What does the contract say happens if a resident can no longer pay, and how much notice is given?

Questions about HeartHomes?

No pressure and no sales script. We are happy to answer questions about our rates and what they include, even if we are not the right fit.

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