

# The difference between not-for-profit and for-profit communities.

Currently in the United States, there are around 2,000 Life Plan Communities (also known as Continuing Care Retirement Communities or CCRCs). Approximately 80% of them are owned by not-for-profit organizations, including Peace Village. What are the differences between a not-for-profit and for-profit community? And when the time comes to pick between the two, which is your better choice?

In general, a for-profit community uses its profits to pay owners, shareholders and/or investors first. A not-for-profit community reinvests its profits back into the community. Many people like the not-for-profit business model because they know their money is being used for the benefit of those who live there.

## *Benefits of a not-for-profit community.*

A community's not-for-profit status may provide the cost savings, value and security you're looking for with these additional benefits.

- Resident focused: The community's main goal is providing a quality, meaningful and secure life for all residents.
- Financial assistance: Most communities offer a benevolence fund to ensure residents can continue to live at the community, even if they outlive their resources through no fault of their own.
- Local control: All decisions and the direction of the community are handled by a dedicated local board of directors.
- Financial benefits: A not-for-profit Life Plan Community will receive favorable tax credits and exemptions as well as preferred pricing on goods and services. This helps reduce operating costs and result in lower, more sustainable and predictable monthly fees for all residents.

## *Peace Village is here for you, not for profits.*

At Peace Village, our mission is to embrace the continuing vitality of our residents by fostering a loving and respectful community in which our residents' individuality is honored, wellness is supported, faith is inspired and friendships are made.

Our not-for-profit status is one of the ways we serve the greater community. Another is through raising money for our "Lora's Fund," which allows residents who outlive their funds through no fault of their own, to continue to stay at Peace Village even when their assets run low.

If you'd like to learn more about the benefits of a not-for-profit senior living community like Peace Village, call us at (708) 361-3683.



**PEACE VILLAGE**

*Expect something better.*



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