Funding Your Move to a Life Plan Community (or CCRC)

A Helpful Guide

www.secondact.com (855) 955-2972 | www.myLifeSite.net

A couple, their accountant, a retirement community, & the IRS.

The story that led to the creation of this guide.

It was a beautiful March day, the kind of day that declared to the world winter is behind us. As I drove down the George Washington Parkway in Alexandria, VA, I found myself admiring nature's lushness amidst the warm glowing sun. I was deep in the moment until my phone rang and snapped me out of it all.

On the line was my friend Sean, a fellow CPA and long-time friend with something important to share. "Hi Sean, how are you? I'm surprised to hear from you so close to April 15", I told him, knowing how busy he is during tax season.

Sean jumped right in because he was busy: "Elias, do me a favor, please" he said. "I'm finishing a client's taxes. They are a retired couple about to move into a high-end retirement community with a $1.5MM Entry Fee." They pulled cash out of retirement accounts without letting me know ahead of time. The result: A combined $200,000 tax hit when you take all the excess withdrawal penalties, additional income taxes, state taxes, etc. Had they talked to me **beforehand** I could have helped them avoid the entire hit because there were other ways to liquidate to fund their Entry Fee!!"

Sean implored me, "Please, spread the word to the communities you work with and the seniors you serve. Remind them to talk with their financial advisor, CPA, or wealth manager **before** they liquidate any assets to fund their fees, **not after**!"

The couple was shocked at the tax hit. Sean was shocked at having to tell them. And a guide was born. This guide was prepared in collaboration with our trusted industry colleagues and retirement community experts at **www.myLifeSite.net**, founded by Brad Breeding, CFP®. We hope you and your advisors find it useful as you decide how to best fund your retirement lifestyle!

Sincerely,

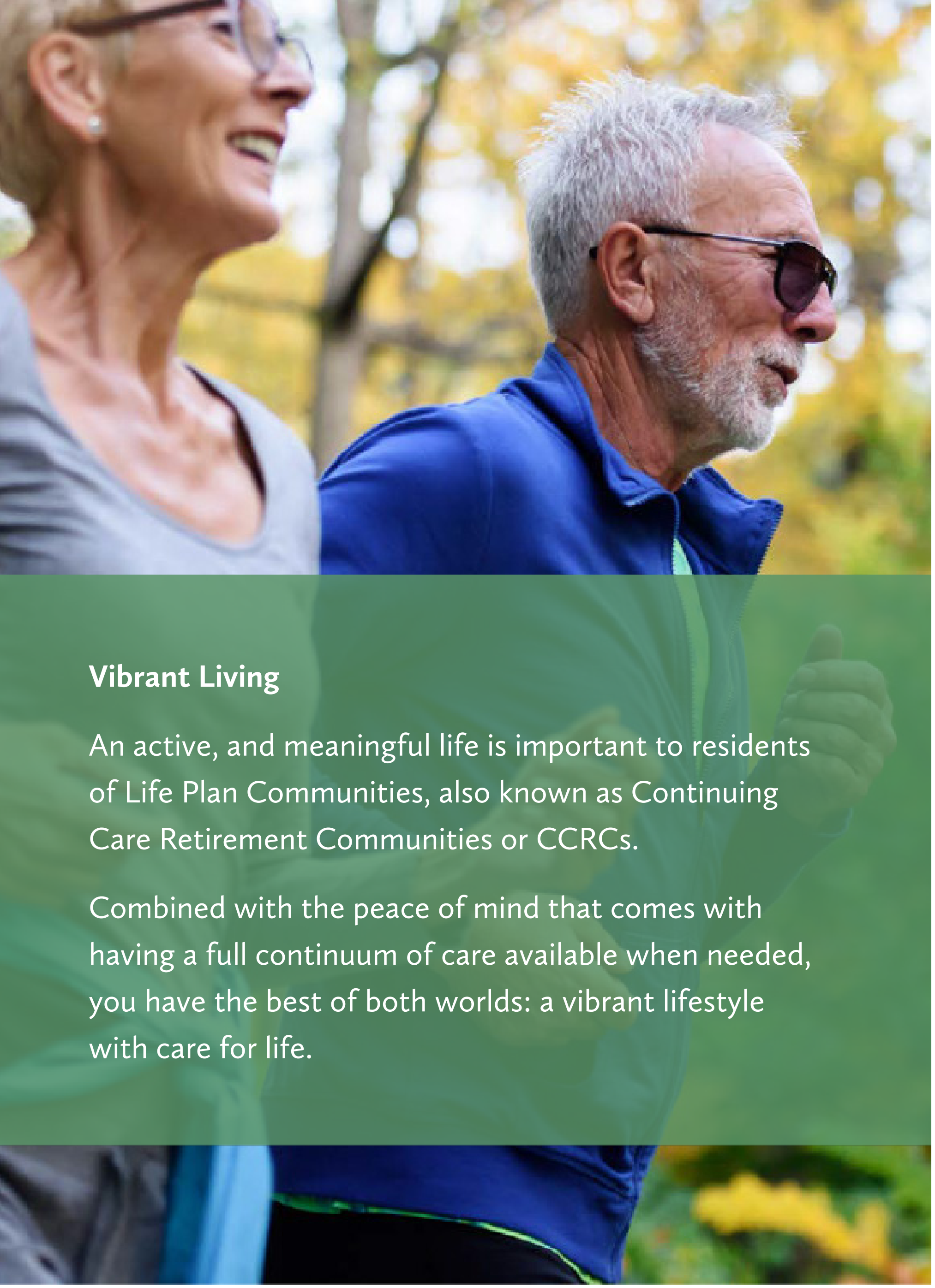
Elias P. Papasavvas, CPA
Founder & CEO, Second Act Financial Services
Retirement Banking, Understood.

Introduction

Millions of seniors enjoy the vibrant, engaging lifestyle that retirement communities provide. When considering a move to a Life Plan Community (also known as a Continuing Care Retirement Community or CCRC), how to best fund your Entrance Fee and monthly service fees is a question we are asked by just about everyone!

We have created this guide to help you understand the various funding options available, along with helpful thoughts to consider. If you would like to take advantage of any of the resources mentioned in our guide, we have arranged for prioritized service and are happy to connect you to any of the solutions referenced.

The information in this guide provides a general overview of the steps you may be considering as you contemplate the financial implications of making the move to a life plan community. You'll find further detail on each of the topics referenced at **www.secondact.com/LifePlan**.



Vibrant Living

An active, and meaningful life is important to residents of Life Plan Communities, also known as Continuing Care Retirement Communities or CCRCs.

Combined with the peace of mind that comes with having a full continuum of care available when needed, you have the best of both worlds: a vibrant lifestyle with care for life.

What is a Life Plan or CCRC Community?

Life Plan Communities are sought after by those who want an active, engaging, vibrant retirement lifestyle, along with the peace of mind of having a full continuum of care available as needed.

Most life plan communities offer a large campus-like setting providing housing, hospitality services, and amenities to independent and active seniors, along with care services that are available as needed, typically including assisted living, memory care and skilled nursing care.

Around three-quarters of all life plan communities require an entry fee, which may be partially to fully refundable to one's estate, and possibly sooner if the resident vacates the unit. The other approximately 25% of life plan communities operate either on a rental-only basis or an equity (or co-op) ownership model whereby you own your home or a share of the community's corporation, but still pay monthly fees for the available services.

Here's a quick summary:

Entrance Fee: Fully, partially, or not refundable. Be sure to understand the contract stipulations and requirements for an entry fee refund.

Equity or Co-Op: You own the title to your unit or have co-op ownership rights. Some equity-based life plan communities do not provide true ownership, but instead allow the resident or the resident's heirs to share in the potential appreciation of the home or apartment when resold.

Rental: No entry fee required, other than possibly a nominal community fee.

Life Plan Community Residency Contract Types

In addition to the entry fee, if applicable, residents of life plan communities will also pay a monthly service fee. As described previously, the monthly fee at a life plan community that does not require an entry fee will necessarily be higher than for a comparable entry fee community. Looking at it another way, if residents only paid an entry fee and no monthly service fees, then the entry fee would be significantly higher. (As an aside, this is not too far off from how the very first life plan communities operated as they first emerged over 100 years, when residents were required to assign their assets over to the organization in exchange for housing and care for life. Only a small handful of life plan communities operate under this model today, as nearly all have migrated to an entry fee/monthly fee model.)

There are several different types of fee structures offered among life plan communities, and many providers will offer multiple contract types to select from.

The contract type that is best for you will depend on your personal financial circumstances, needs and preferences. Here is a general description of the main types of CCRC residency contracts:

Type A (lifecare) contract: All other things being equal, a resident with a lifecare contract will pay more while living independently, either in the form of a higher entry fee or a higher monthly service fee. The trade-off is that almost all residential services, amenities, and if needed, health-related services — such as assisted living or skilled nursing care — are provided with little or no increase in monthly fees, other than inflationary adjustments and potential ancillary costs. The benefit of a lifecare contract is that it provides better predictability of expenses for the rest of one's life, regardless of healthcare needs in the future. On the other hand, a resident with a lifecare contract is paying more at the front end for care services that may not be needed in the future.

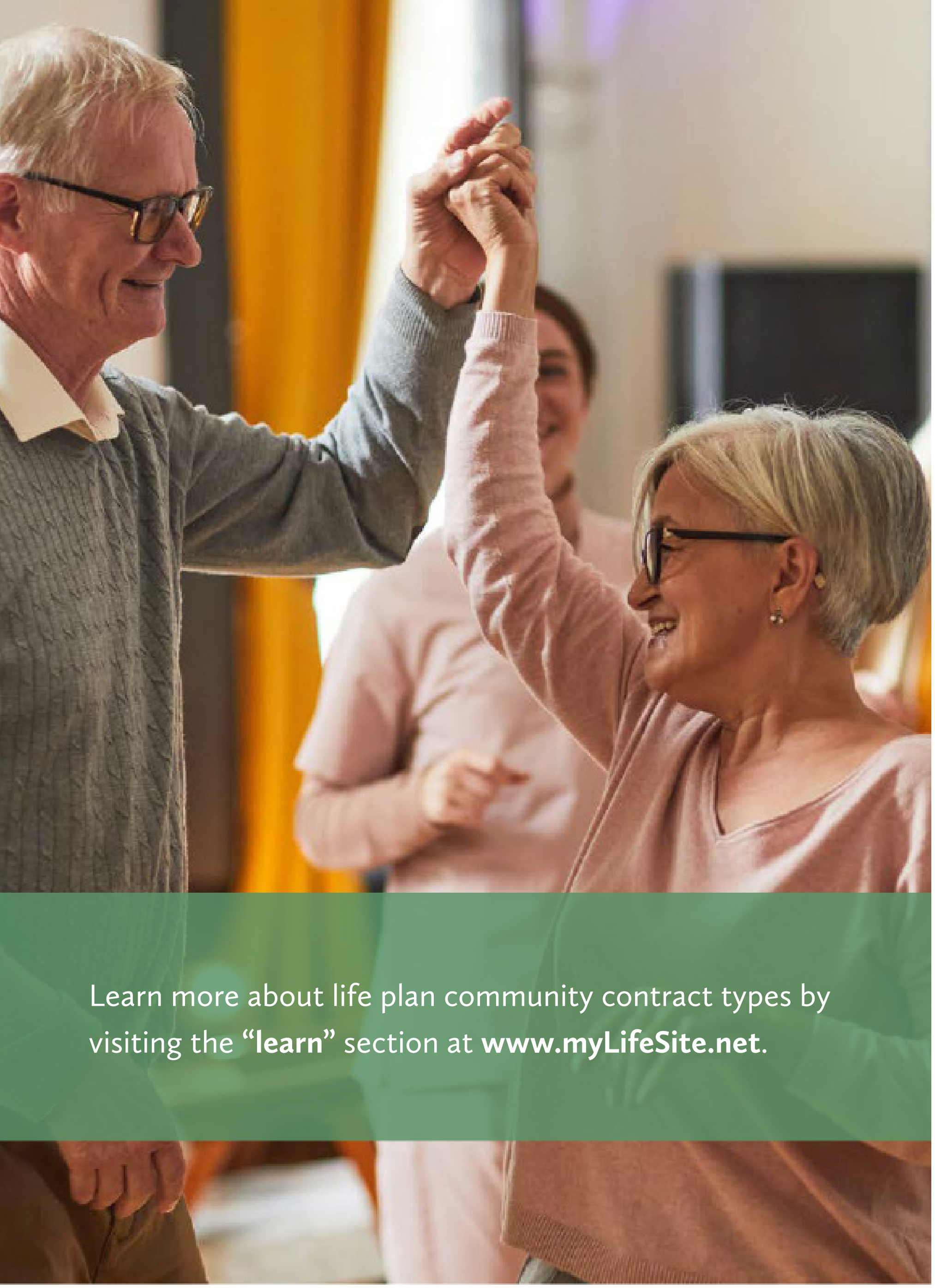
Equalized Rate Lifecare: A newer and increasingly common version of the lifecare contract is referred to in the industry as “equalized pricing.” With this type of pricing structure, when a resident makes a permanent transfer to assisted living or skilled nursing care, they do not necessarily continue to pay the same monthly rate they paid in independent living. Instead, they begin paying a pre-determined amount that is typically equal to the pricing for a specific residential unit. For instance, the pre-determined price may be equal to mid-priced independent living apartment. Therefore, a resident who was in a lower priced (typically smaller) residence would pay more for assisted living or skilled nursing care services, but someone who was in a higher priced residence (typically larger) would pay less. Thus, the term, “equalized pricing” — all residents pay the same rate for healthcare services.

Type B (modified): Under a modified CCRC residency contract, the entry fee and/or monthly service fee will offset the cost for some amount of care needed in the future but not on an unlimited basis. For example, the cost of skilled nursing services may be offered at a 20–30% discount off the market rate. Alternatively, the contract may afford a certain number of days in the healthcare center at no additional cost before the resident begins paying the full per diem cost. These “free” days, as they are sometimes called, may be offered on a per-year basis or over the life of the contract.

Type C (fee-for-service): All other things being equal, a fee-for-service contract will require a lower entry fee and/or monthly fee than the two previously described contract types. However, if assisted living or skilled nursing care is required, the resident’s monthly fee will increase to reflect the market rate for care. In contrast to a lifecare (Type A) contract, although CCRC residents with a fee-for-service contract have unlimited exposure to the potentially higher costs of long-term care expenses, they also only pay for services they need.

The Most Common Life Plan Contract Types:

- Lifecare (Type A)
- Equalized Rate Lifecare
- Modified (Type B)
- Fee-for-service (Type C)



Learn more about life plan community contract types by visiting the **“learn”** section at **www.myLifeSite.net**.

Overview of Entry Fee Funding Options

Many who move to a life plan community choose to sell a primary residence and use the proceeds to cover most or all of the entry fee. For others who no longer own a home this may not be an option. And still for others, the move to a life plan community may require the combination of selling a home and withdrawing from assets.

But there are also other potential options available to help you fund the move to a life plan community, including senior living bridge loans, short term loans against securities, and tapping into cash available from life insurance policies that may no longer be needed.

If you are considering a move to a life plan community, here are just a few of the questions to ask yourself:

- Does my home have enough equity to cover most or all of the entry fee?
- Will there be capital gains taxes due on the sale of my home?
- How quickly can I sell my home?
- What will I need to do to ensure I obtain the best price for my home?
- Could bridge financing in the form of a Home Equity Line of Credit for Senior Living help by allowing me to move now while having more time to sell my home?
- What other funds do I have that may be available to use towards the entrance fee?
- Is a short-term security backed loan a possibility for me to help cover the entry fee until my home sales?

- Do I have life insurance policies that are no longer needed for their originally intended purpose?

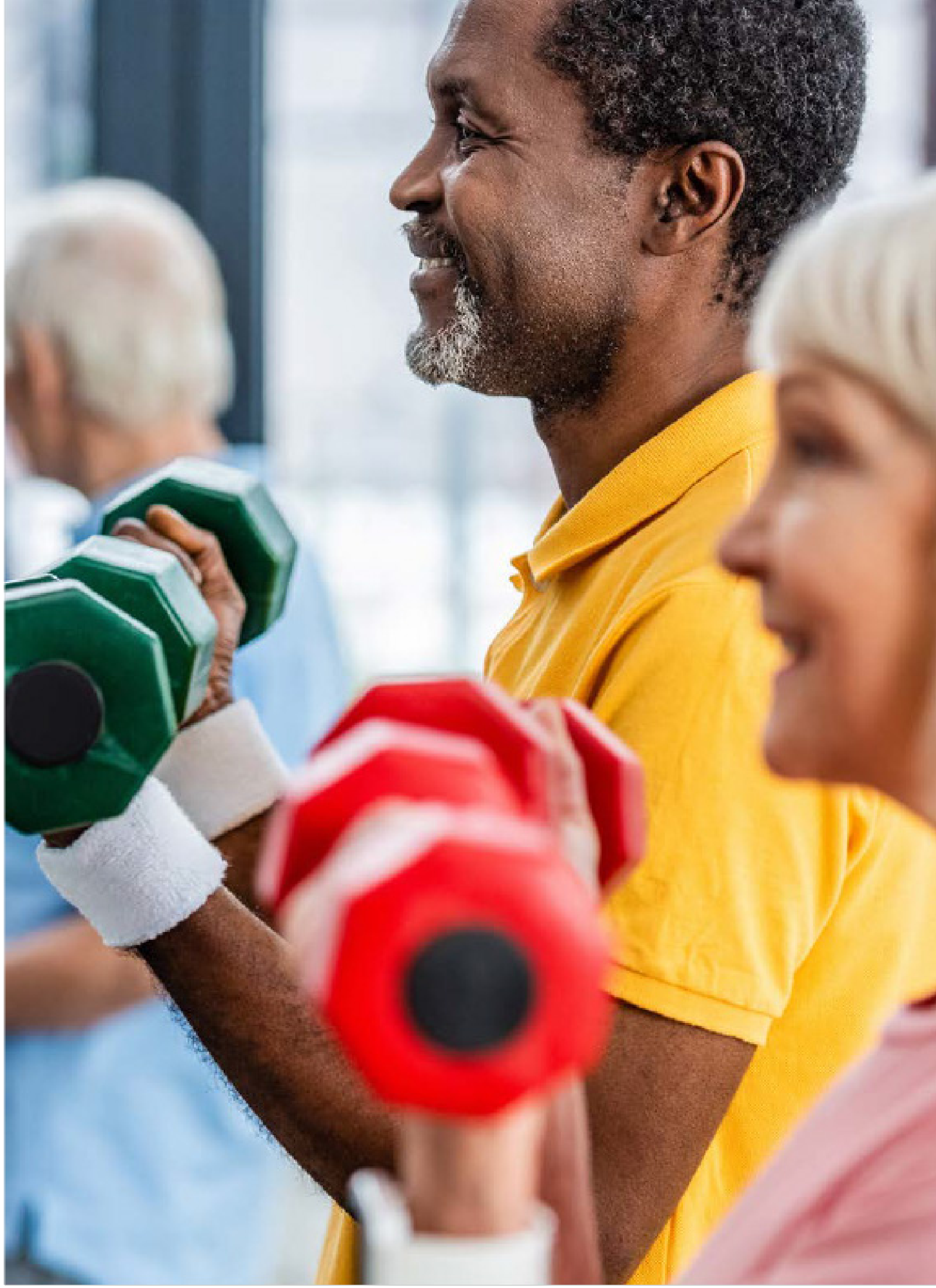
- What will be the tax and financial planning implications of taking a withdrawal from an investment account or a retirement account?

In the following pages we'll cover in more detail each of the various potential options for funding the move to a life plan community.

Before taking substantial withdrawals from an account or utilizing other financial options described in this guide, be sure to seek the guidance of a qualified and experienced tax and financial advisor who can help you determine not only the potential tax due on the transaction, but also how it may affect your overall tax rate.

Funding Options:

- Retirement Account Withdrawals
- Selling Your Home
- Bridge Financing
- Sales of Securities
- Loan Against Securities
- Sale, Exchange, or Borrow from Life Insurance
- Long-Term Care Insurance
- Veterans Benefits



Get Professional Guidance

The most important step when it comes to potential withdrawals from an account is to make sure you consult a tax professional first.

For additional details on each of the types of accounts listed on this page, including withdrawal limits and tax considerations, visit **www.secondact.com/LifePlan**.

Retirement Account Withdrawals

There are many different types of retirement accounts, such as traditional IRAs, Roth IRAs, 401ks, and more. You may own more than one type of retirement account. When considering a withdrawal from a retirement account we strongly recommend a review of your options with a tax accountant and financial advisor before making any decisions. Large withdrawals from most IRAs (with the exception of Roth) will typically trigger a large income tax bill — potentially at a higher tax rate, and may also trigger a Medicare surcharge. A few hours of time with a tax professional could save you a lot of money in unexpected tax consequences.

First Step: Taking Inventory of Your Accounts

The tax impact and potential withdrawal penalties vary by the type of retirement account. The first step in determining your options for potential withdrawals is to understand which types of accounts you have. Visit **www.secondact.com/LifePlan** to learn about all the various types of accounts, along with the most recent limits and details. While the page is not tax or financial advice, it can give you a good baseline for a conversation with professionals who specialize in tax and retirement account management.

IRA Types	401(k) Types	Other Plans
Traditional IRA	401(k)	Pension
Roth IRA	Solo 401(k)	403b
SEP IRA	Roth 401(k)	457 Plan
SIMPLE IRA		Thrift Savings Plan
Rollover IRA		Annuity
Spousal IRA		

Selling Your Home for the Best Price

Your home is one of your most valuable and most treasured assets. If you plan to sell your home to help cover the cost of an entrance fee at a life plan community, you may be able to obtain a higher price for your home with a little preparation.

Second Act Financial Services can connect you with the right real estate professionals who understand senior move management and can help coordinate the details for you at no charge:

- We always use experienced and reputable real estate agents.
- We help you make lists of what you want to keep, donate, and let go. Page 10
- Does the home need any repairs? Working with the local agent we can find the right help to get your home ready to sell.
- We find agents willing to go the extra mile who will:
  - Take professional photographs
  - Help you de-clutter
  - Properly stage and list your home
  - Help you with your packing and moving
  - Ensure you are comfortably moved into your new home

Enjoy life in your new community, while the Second Act Financial Services professionals work on your behalf and report to you every step of the way!

Call the number below to make an appointment for personal, priority service.

Getting the Most for Your Home

To get the most from your home sale, take time to ensure it looks its best. A clean, well-staged home can mean tens of thousands of dollars more for your home. With our help, it can be done.

Bridge Financing for a Senior Living Move

There are times when you are ready to make the move to a retirement community quickly. Maybe it's to lock in a community promotion or before a change in health. Maybe it's because you think your home value is at a peak and you don't want to wait any longer to list it. Whatever the case, a home equity line of credit for senior living can act as a bridge loan.

Second Act, a senior-focused division of Liberty Savings Bank, F.S.B. of Wilmington OH, specializes in offering this type of line, with a fast process that is tailor-made for senior living consumers. Even if your home is listed, you can still obtain this Home Equity Line of Credit for Senior Living, something many banks won't do.

How Second Act Bridge Financing Works

- Apply for an overall line of credit amount.
- Draw what you need to fund your community's Entrance Fee and monthly service fees.
- Make much smaller, interest-only payments on your outstanding balance.
- Enables you to enjoy the benefit of time so you can prepare and sell your home for the highest and best price.
- Pay back your line of credit when you have sold your home.

Financial Flexibility with Integrity

Whether you work with Second Act, your local bank, or a Credit Union, it's helpful to know that bridge financing is an often-used financial tool to help you move now while giving you the benefit of time to sell your home for the highest and best possible price.

Call the number below to see if bridge financing by Second Act could be of help to you and to receive special, prioritized service as a result of downloading this Funding Guide.

Bridge Financing

Bridge financing provides financial flexibility and gives you time to prepare and sell your home for the highest and best price.

Thousands of seniors take advantage of bridge financing to move sooner. It's easier to clean, prepare, list and show a home when you are not living in it.

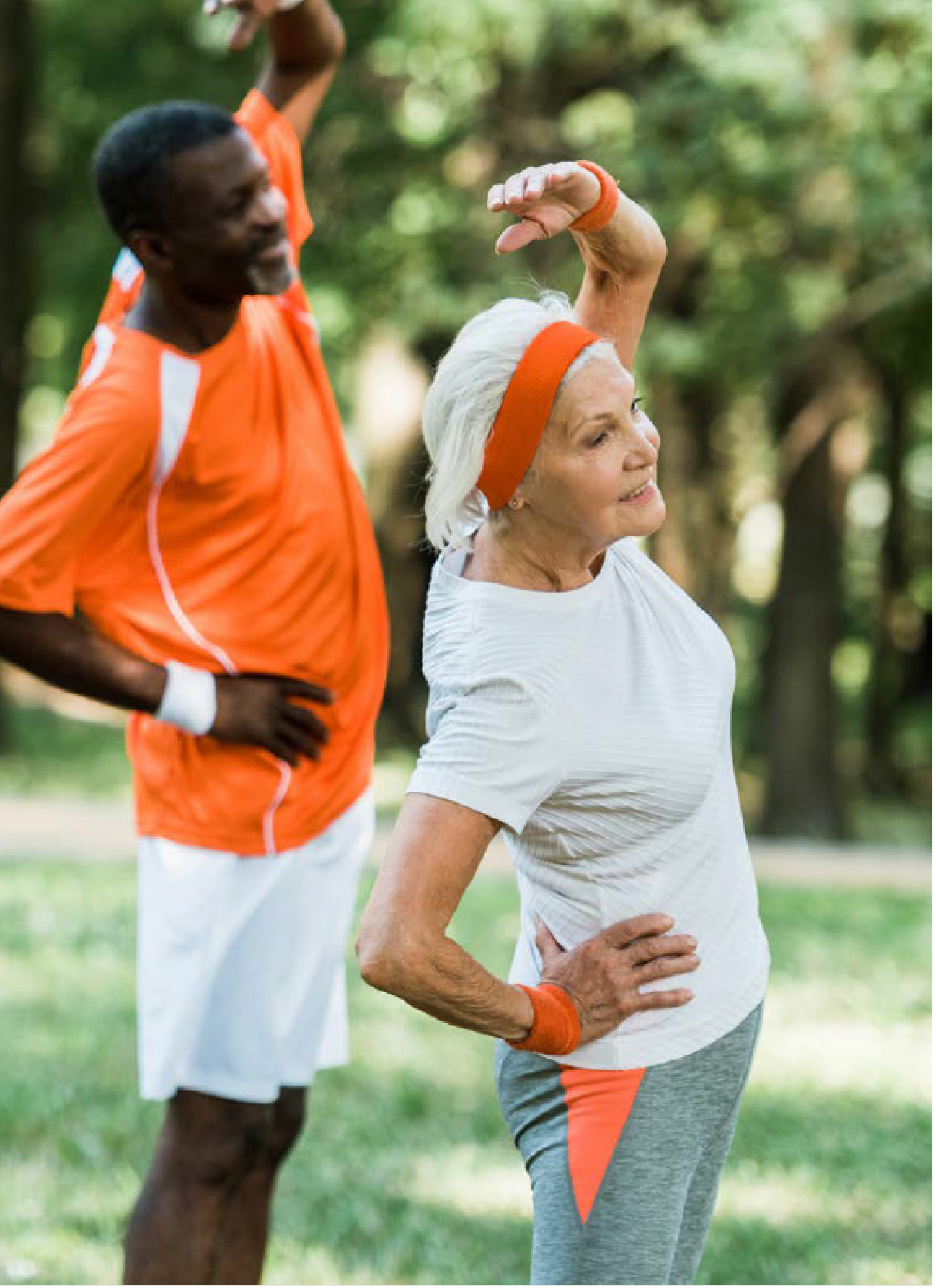
The cost of the bridge loan often seems small compared to the financial benefits of a higher home sale price.

Sale of Securities

Large and unintended tax consequences are not only triggered by withdrawals from retirement accounts, but potentially from other investments you hold, such as stocks, mutual funds, and ETFs. The amount of time you've held the shares, which shares you choose to sell, whether there is a gain or loss, and timing of the sale can all make a big difference in the potential tax due.

For example, if you sell a stock or ETF that you've held for longer than one year it is likely you'll pay capital gains tax on the difference between your investment (cost basis) and the value at the time of sale. If you've held the security for less than a year, you will pay the short-term capital gains tax, which is equivalent to your income tax rate in the year of sale. This rate could be higher than the long-term capital gains rate, particularly if you still have earned income. However, even the amount of long-term capital gains tax you will pay is based on your adjusted gross income. The long-term capital gains tax ranges from 0% to 20%, depending on your adjusted gross income for the year. Keep in mind that state taxes may also be due.

Consider this scenario for a moment. Suppose you decide to take a withdrawal from your IRA and at the same time liquidate other securities held outside of an IRA. The withdrawal from the IRA could put you in a higher ordinary income tax bracket, which could also potentially cause you to pay a higher capital gains tax rate on the sale of your non-IRA securities.



In some cases, it could make sense to offset capital gains on the sale of an investment by selling another investment at a loss because you can typically use capital losses to offset capital gains.

Again, before selling any of your securities or taking large withdrawals from any type of account we strongly encourage you to talk with a tax advisor who can help weigh out the pros and cons of your options, and make sure there are no unintended consequences from your actions.

Capital Gains

As of May 2023, short term capital gains are taxed at ordinary income tax rates ranging from 0–37%. Long-term capital gains are taxes between 0–20%, depending on your AGI. Selling securities to fund your entry fee or purchase in a life plan community could make sense for you if necessary, but be sure to discuss it with a tax professional and/or financial advisor before making any decisions.

Loan Against Securities

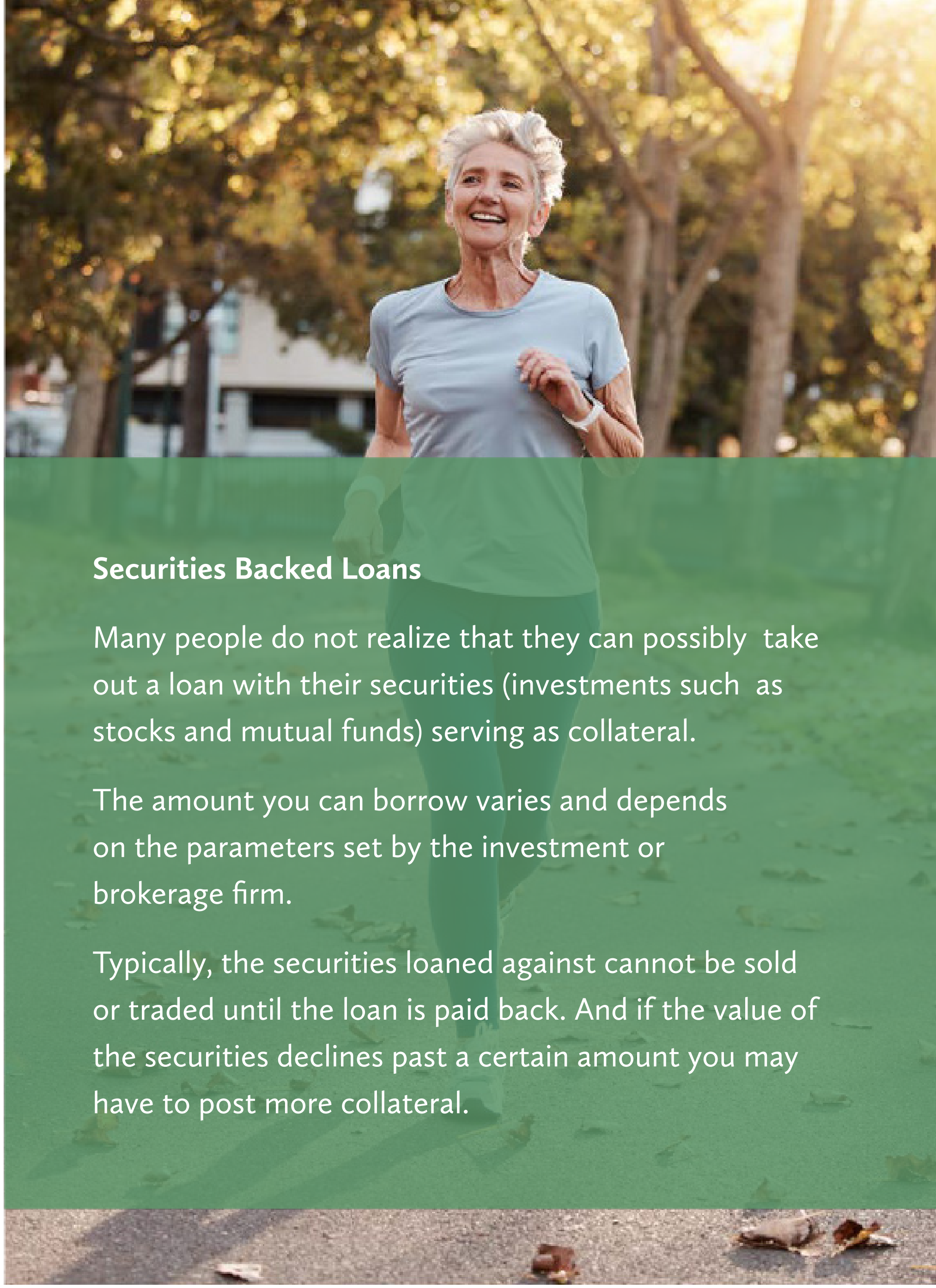
If you have a sizeable investment account with a large brokerage firm, you may be able to obtain cash quickly by borrowing against their value. How much you can borrow depends on the firm. In some cases, you may be able to borrow up to 70% or more of the value of the underlying securities you post as collateral, depending on the size of the account. Sometimes referred to as a "portfolio loan" or a "securities-backed line-of-credit," many investment and brokerage houses offer this kind of loan.

How does an investment loan work?

You select the securities you would like to borrow against, although there are restrictions. You then decide what percentage to borrow against, up to the maximum percentage allowed. The brokerage firm provides you with a Line of Credit that you can draw upon up to the approved credit limit. Funds are typically made available for use within days.

What are the pros and cons?

In a volatile market, large securities-backed loans can be somewhat risky because if the value of your account declines, you may have to post more collateral to keep the borrowing ratio in your loan agreement. Many seniors do not want the unpredictability that comes with a securities loan and opt for a Home Equity Line of Credit in its place. However, if the loan amount is relatively small compared to the overall account value, then the risk may be lower.



Securities Backed Loans

Many people do not realize that they can possibly take out a loan with their securities (investments such as stocks and mutual funds) serving as collateral.

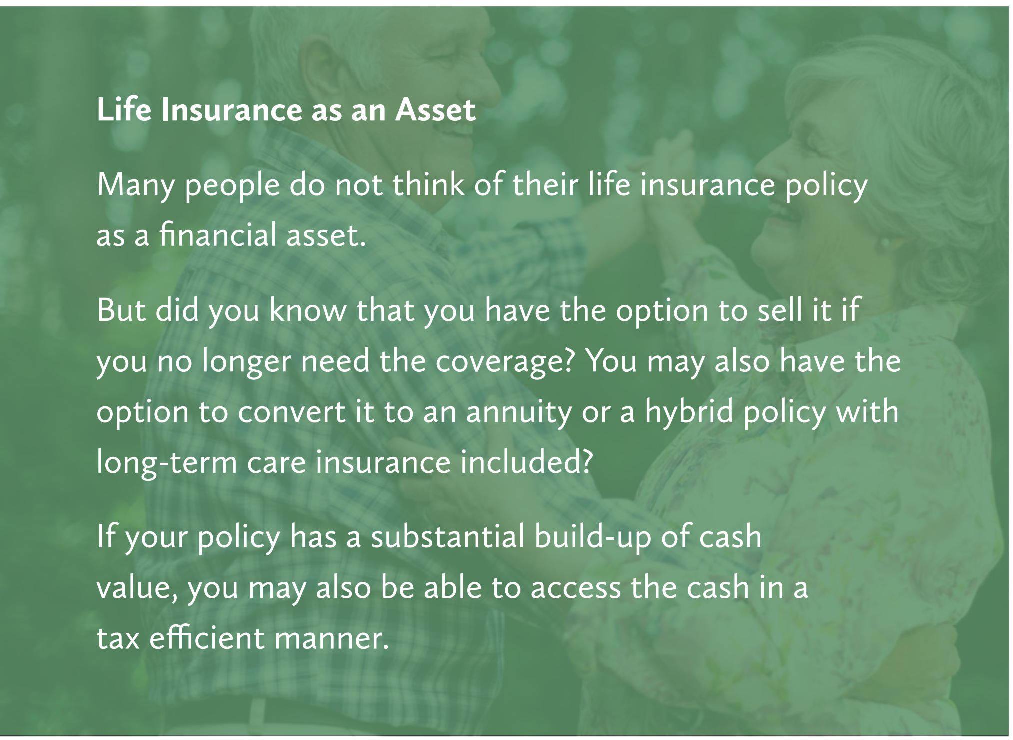
The amount you can borrow varies and depends on the parameters set by the investment or brokerage firm.

Typically, the securities loaned against cannot be sold or traded until the loan is paid back. And if the value of the securities declines past a certain amount you may have to post more collateral.

Sale, Exchange, or Borrow from Life Insurance Policy

Life insurance is often purchased during the income-earning years so if the unexpected happens the survivors have adequate cash on hand to replace lost income and cover debt burdens. But as circumstances evolve, you may no longer have as much of a need for coverage.

If you find this to be the case, then your life insurance policy may be an asset you can tap into or even sell for cash. The possible options include:



Life Insurance as an Asset

Many people do not think of their life insurance policy as a financial asset.

But did you know that you have the option to sell it if you no longer need the coverage? You may also have the option to convert it to an annuity or a hybrid policy with long-term care insurance included?

If your policy has a substantial build-up of cash value, you may also be able to access the cash in a tax efficient manner.

Life Settlement

The most common life settlement solution is an all-cash lump-sum payment to the policy owner where the purchaser takes over all future premium obligations and becomes the beneficiary.

Exchange to an Annuity

You may be able to do a tax-free 1035 exchange of your life insurance policy into an annuity, which can then be used to provide a guaranteed income stream for a period or for life. This may not necessarily help pay the entry fee directly, but it may help replace income that otherwise would have come from other assets you choose to sell.

Long-Term Care Benefit

Many life insurance policies include a rider for long-term care insurance. Yet, there are other types of hybrid policies available that still provide life insurance but also include substantially more coverage for long-term care. You may have the option to convert your life insurance policy to a hybrid policy if it makes sense for your unique situation and financial plans.

Retained Benefit

You may also decide to keep a portion of your coverage intact with no future premium obligations.

If you have a life insurance policy in the amount of $100,000 or greater and want to explore your options, call the Second Act Financial Services number below for prioritized service.

Long-Term Care Insurance

Although long-term care insurance can't help with funding your entry fee, it can help cover a substantial portion of the cost of care that may be needed in the future, much of which may not be covered by Medicare or other health insurance. To use a long-term care insurance policy, a policy holder must demonstrate they need assistance with at least two Activities of Daily Living (ADLs), such as bathing, dressing, eating, etc. Some policies set this minimum at three.

Second Act Financial Services can direct you to long-term care insurance experts who can help you receive useful guidance on your policies as you prepare to move to your community. Filing a claim to receive the maximum benefits possible can be tricky.

Maximizing Long-Term Care Insurance Benefits

Long-term care insurance policies can be rather long and detailed. To get the most out of your policy it's necessary to understand what your policy covers, as well as other benefits and stipulations. Some policy claims may be denied if you don't meet the insurance company's stringent requirements. Working with knowledgeable professionals specializing in filing claims can save you dozens of hours of phone, email, and correspondence time.

A free initial review is available.

Second Act Financial Services works with long-term care insurance professionals who are experienced in filing claims and overcoming potential obstacles. If you or your loved one have a policy and would like a no-cost, no-obligation review, just let us know by visiting our website or calling the number shown below.

Long-Term Care Insurance

Many retirees purchased long-term care insurance years or even decades ago.

When moving to a CCRC or Life Plan Community the benefits typically would not be activated until assistance with the Activities of Daily Living (ADLs) is required.

Successfully filing a claim can be overwhelming and time consuming. Second Act Financial Services can help.

Veteran Benefits

There are several long-term care and retirement disability benefits available to our nation's veterans and their spouses to help them pay for care, although the benefits may not be available if your total net worth and assets are above that year's maximum as set by the VA.

Some benefits are only available for veterans who served during a time of war (and their spouses), and others are available for all veterans. These benefits include:

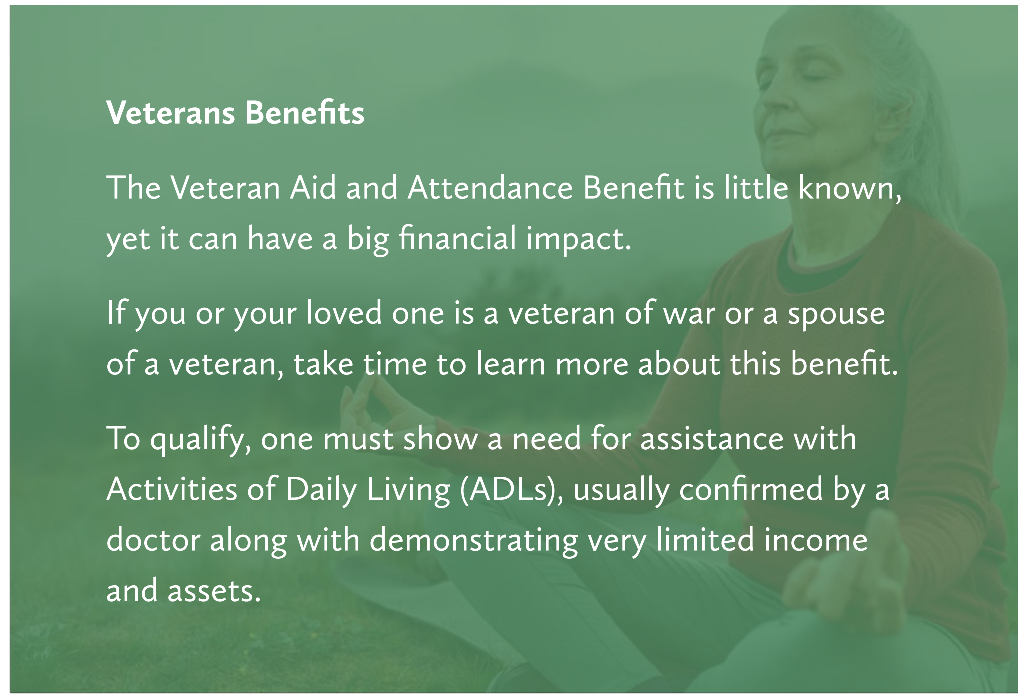
- VA Aid & Attendance Benefit VA Healthcare Page 17
- VA Disability
- VA Death Benefits

The Veteran Aid & Attendance program is a tax-free monthly pension benefit available to income and asset-qualified veterans of war and their spouses. This benefit is frequently used to pay for part of your cost of your Activities of Daily Living (ADLs) in a senior living community. Monthly benefit amounts are adjusted for inflation annually. To qualify, you must demonstrate low income within the income limits required by the VA.

Second Act Financial Services work with several firms that specialize in helping you walk through the often long and complex application process. Call the number below and ask us to connect you to trusted resources so you can learn if these benefits can help you.

$1,478	$2,300	$2,727	$3,649
Surviving Spouse Monthly	Veteran No Dependents Monthly	Veteran One Dependent Monthly	Veteran Married to a Veteran Monthly

Source: For year 2024. U.S. Department of Veteran Affairs. www.va.gov/pension/veterans-pension-rates/



Veterans Benefits

The Veteran Aid and Attendance Benefit is little known, yet it can have a big financial impact.

If you or your loved one is a veteran of war or a spouse of a veteran, take time to learn more about this benefit.

To qualify, one must show a need for assistance with Activities of Daily Living (ADLs), usually confirmed by a doctor along with demonstrating very limited income and assets.

Other Important Planning Considerations

In addition to the various funding options mentioned on the previous pages, there are a couple of other important financial details to consider in your planning.

Tax Deductions on Entry Fees and Monthly Fees

As you consider the cost of moving to a life plan retirement community, it's also helpful to consider whether potential tax deductions on a portion of the entry fee and monthly fee may be available to you.

Here's how it works:

No matter whether you live in a retirement community or not, if your qualified and unreimbursed medical expense for the year exceed 7.5% of your adjust gross income (AGI) you may be able to deduct the difference as a medical expense tax deduction under Section 213 of the IRS Tax Code.

NOTE: This deduction would only be available if you itemize your tax return rather than taking the standard deduction.

Yet, many people are surprised to learn that residents in some life plan communities can also deduct a portion of their fees — even while living independently (not receiving care services). This deduction is often available on a portion of the entry fee (in year one) and the ongoing monthly fees, and commonly range from 20–40% of the fee.

The reason for this deduction is because with some CCRC residency contracts, described previously, a portion of your entry fee and monthly fee may be applied toward future medical expenses. Essentially, this portion is considered a prepaid medical expense, and thus may be included as part of your annual medical expenses, even though care services may not be needed until some time in the future.

This type of deduction is most common for lifecare (Type A) contracts and, to a lesser degree, a modified fee-for-service (Type B) contract. In rare circumstances, a smaller deduction may even be available for a fee-for-service contract (Type C), if it can be clearly shown by the organization that some part of the fee(s) is being used to subsidize the cost of care delivered by the community.

The Benefits vs. Cost of a Life Plan Community or CCRC

Vibrant living. Active lifestyle. Peace of Mind. Social times with new friends and peers. Supportive assistance and safety in a community. These are the intangible life benefits of a life plan community that may be tough to put a price on.

But when doing the math on the monthly cost you may be surprised to learn that senior living may be more affordable than you think when compared to living at home. Consider your expenses such as property taxes, home repairs and on-going maintenance, insurance, utilities, groceries, and maintaining the yard, just to name a few. All these home-related expenses carry a monthly or annual cost.

Use the worksheet on the following page as a starting point to see just how affordable senior living can be when compared to living at home.

The Cost of Living at Home

As you compare the cost of senior living, a helpful first step is analyzing all the costs of staying in your home.

Monthly Expense	Monthly Cost $
Mortgage/Rent	
Property Taxes	
HOA Dues	
Homeowners Insurance	
Utilities	
Trash/Recycling	
Groceries	
Phone Service	
Internet Service	
Cable TV Service	
Total	

Monthly Expense	Monthly Cost $
Housekeeping	
Home Security	
Transportation	
Lawn Care	
Snow/Leaf Removal	
Regular Home Maintenance	
Home Repairs/ Replacements[1]	
Personal Alert System	
Home Health Care[2]	
Care Coordinator/ Manager[2]	

[1] These are often larger one-time costs for things such as HVAC, driveway, or roof replacement. Take the estimated average annual cost and divide it by twelve.

[2] These expenses may only be necessary for those who require supportive living or care services in the home.

Thank you for reviewing our guide. We at Second Act Financial Services and myLifeSite hope you found it helpful for your planning process.

Today's Life Plan Communities (also known as Continuing Care Retirement Communities or CCRCs) can enrich your life in many ways. Studies show that living home alone or feeling socially isolated presents a higher risk of heart disease or depression. Having a sense of community, of safety, and waking up every morning to a vibrant, active, meaningful life, can make a big difference in your quality of life.

As you learned in this guide, living at home is not "free" because there are costs associated with maintaining your home. When you sit down and crunch the numbers, you may be surprised to see just how affordable senior living can be!

But math is only half the story. Emotional happiness that comes from engagement is also important. And can you truly put a price on that?

Yours Truly,

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Brad C. Breeding, CFP®
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www.myLifeSite.net

About myLifeSite

myLifeSite develops online tools and content resources to help senior adults make more confident and informed decisions when evaluating and selecting a retirement community.

Used by both consumers and industry providers, myLifeSite helps break through the clutter and financial confusion often accompanying the senior living decision process. In addition to the many guides and articles available on their website, myLifeSite's popular MoneyGauge product is used online by nearly 150 senior living organizations across the U.S. to help prospective residents more easily and accurately understand whether they may be a good financial fit for the community.

About Second Act Financial Services

Second Act Financial Services is a national leader in financial solutions for senior living.

Our mission is to help retirees and their families learn how to fund their transition to the retirement or senior living community of their choice and provide immediate, convenient access to these funding solutions so seniors can make the move with peace of mind. Trusted by seniors and communities nationwide. Born out of a love to serve the ones who throughout their lives gave so much to their families and their communities. Retirement Banking, Understood.

Second Act is a senior-focused division of Liberty Savings Bank, F.S.B. Lending and loan services provided by Liberty Savings Bank, F.S.B. NMLS #408905. Equal Housing Lender. All other services provided by Second Act Financial Services, LLC.