



Glossary for Elder Care Related Terms

Accelerated Death Benefits – Pre-death benefits from a life insurance company to a terminally ill policy holder.

ADLs or Activities of Daily Living – Activities normally associated with the day-to-day personal care, such as personal hygiene, using a toilet/continence, dressing, cooking, eating and taking one's medication.

Adult Day Care – A daytime program for functionally impaired adults that provides a variety of social and related support services in a protective setting.

Adult Day Health Care – A daytime program for functionally impaired adults that provides a variety of social, medical and related support services in a protective setting.

Adult Family Homes – Are defined as a family-type living arrangement in a private home providing room, board, and personal care for no more than five disabled adults.

Adult Foster Care – Provides a 24-hour living arrangement with supervision in an adult foster home for people who are unable to continue living independently in their own homes because of physical, mental or emotional limitations.

Adult Living Facilities – An assisted living residence or assisted living facility is a housing facility for people with disabilities or for adults who cannot or who choose not to live independently.

Adult Social Day Care – A planned program of activities in a professional care setting designed for older adults who require supervised care during the day, or those who are isolated and lonely.

Aid & Attendance – A type of pension program for wartime veterans.

Alternative Home Equity Programs – A shared equity mortgage is a type of financing program that assists homebuyers with the upfront costs of buying a property. These programs are generally offered by nonprofit organizations, municipalities, or private investors.



Assisted Living (AL) – A supportive housing facility designed for those who need extra help in their day-to-day lives, but who do not require the 24-hour skilled nursing care found in traditional nursing homes.

At Home Care – Medical care provided to seniors in their place of residence other than in an assisted living or skilled nursing facility.

Board and Care Homes – Houses in residential neighborhoods that are equipped, adapted, and staffed to care for a small number of residents, usually between two and 10. These homes provide comparable care to what's offered at assisted living communities but usually less than what a nursing home provides.

Board and Lodging – A place of lodging with daily meals, usually provided in return for rent or other considerations.

Care Allowance Plan – A type of long-term care insurance benefit in which the insurance company pays out a set dollar amount for care on a daily, monthly or annual basis instead of paying for the actual cost of care.

Cash Surrender Value – The cash value of a life insurance policy were the policy holder to terminate the contract and resell the agreement to the insurance company.

CCRC – A Continuing Care Retirement Community (CCRC), also known as a Life Plan Community, is a senior living option that provides a range of housing and healthcare services on a single campus.

CFL – A health insurance and care program provided by the U.S. Department of Veterans Affairs (VA) for spouses and / or children of veterans permanently disabled or killed in the line of duty.

CHAMPUS – A health care program of the United States Department of Defense Military Health System.

CHAMPVA – Civilian Health and Medical Program of the Department of Veterans Affairs, a medical insurance program for veterans' families.

CHAMPVA for Life – An extension of CHAMPVA benefits for individuals over 65.



Community Based Retirement Facilities – A retirement community is a residential community or housing complex designed for older adults who are generally able to care for themselves; however, assistance from home care agencies is allowed in some communities, and activities and socialization opportunities are often provided.

Community Residences – A group home or specialized residential care home serving unrelated persons with disabilities which is licensed, certified or accredited by appropriate local, state or national bodies.

Continuing Care Contract – A CCRC contract that restricts the total number of days one can receive care. Should the senior require additional care, it can be purchased at the time for a discounted rate.

Continuing Care Retirement Communities – A community that provides a continuum of care, from private residences to assisted living and skilled nursing care. These are designed for individuals that want to remain in a single location for senior years and for seniors with declining conditions.

Convalescent Hospital – A place where the period of recovery or anything related to the process of returning to health, like a convalescent program of physical therapy or a convalescent ward at a hospital.

Custodial Care – Care primarily for meeting personal needs such as assistance in bathing, dressing, eating or taking medicine which can be provided by someone without medical training.

Death Benefit Loans – A loan from a life insurance company to a policy holder that is secured by the death benefits.

Domiciliary Care – This is the kind of care provided to the elderly by a qualified home care worker at the senior's own home.

Elimination Period – The number of days an individual must hold a long-term care policy before benefits can begin.

Equity Release – Equity release is a means of retaining use of a house or other object which has capital value, while also obtaining a lump sum or a steady stream of income, using the value of the house.



Extensive Care Contract – Extended care services refer to those services that are offered to persons who need assistance with day-to-day activities or with medical needs by a recognized service provider.

Fannie Mae Home Keeper – A type of reverse mortgage that is now obsolete.

Fee-For-Service Contract – A CCRC contract that requires residents to pay separately for their residential and medical costs.

Group Homes – A home where a small number of unrelated people in need of care, support, or supervision can live together.

Geriatric Assessment – A comprehensive assessment of an older person's health, social, and financial needs with the goal of improving the overall quality of life.

Geriatric Care Manager – A fee-based, professional that assesses a person's long-term care needs and financial situation and arranges and monitors the necessary care services.

HECM loans – A type of reverse mortgage that is insured by the Federal Housing Administration (FHA). Home equity conversion mortgages allow seniors to convert the equity in their home into cash.

Home Care Aides – Help care for physically or mentally ill, injured, disabled or infirm individuals who are confined to their homes or living in residential care facilities. They may also provide daily care services to people with disabilities who work outside the home.

HCBS – Home and Community Based Services, assistance provided to persons in their homes or communities instead of in nursing homes. HCSB is commonly used by Medicaid programs.

Home Equity Co-Investment – Instead of taking out a mortgage from a bank, buyers work with a partnering company to purchase a home. Co-investors share the equity in your property, treating it as an investment, and in exchange, offer discounted monthly payments.

Home Equity Conversion Mortgage – Federal Housing Administration's (FHA) reverse mortgage program which enables you to withdraw some of the equity in your home. You choose how you want to withdraw your funds, whether in a fixed monthly amount or a line of credit, or a combination of both.



Home Equity Co-Share – When you sell your home, we both benefit from the value going up or share in the loss if the value goes down.

Home Equity Sharing Programs – An agreement in which a homeowner receives a cash payment today in exchange for some percentage of their home equity in the future.

Hospice – A care program that alleviates the symptoms but does not cure the underlying cause provided to dying persons and their families, in the form of physical, psychological, social and spiritual care.

Housebound – A type of pension program for wartime veterans.

HUD reverse mortgages – Enables you to withdraw a portion of your home's equity to supplement your income, or to purchase a home. There are no monthly principal and interest payments.

HUD-insured Home Equity Conversion Mortgage – Reverse mortgages can provide a valuable financing alternative for qualified homeowners. Any lender authorized to make HUD-insured loans may originate reverse mortgages.

Improved Pension Program – A type of pension program for wartime veterans.

Independent Living (IL)– Communities, typically of single-family homes or townhomes for self-sufficient seniors that want the security and social activities of a community living environment.

Jumbo Reverse Mortgages – A type of reverse mortgage for high value homes.

Licensed Assisted Living Care Home – Smaller residential settings that provide care for seniors, typically occupying between 4 and 16 beds.

Life Care Contract – A CCRC contract in which all long-term care costs are covered with no additional fees.

Life Insurance Settlements – A life settlement is the legal sale of an existing life insurance policy for more than its cash surrender value, but less than its net death benefit.



Life Settlement – The sale, by the policyholder, of their life insurance to a 3rd party in exchange for a lump sum of cash.

Life-Care Facilities – A residential development offering varying levels of housekeeping support, medical care, and community dining for senior citizens.

Long-Term Acute Care Hospitals (LTACHs) – Facilities that specialize in the treatment of patients with serious medical conditions that require care on an ongoing basis but no longer require intensive care or extensive diagnostic procedures. These patients are typically discharged from the intensive care units and require more care than they can receive in a rehabilitation center, skilled nursing facility, or at home.

Lifetime Mortgage – You take out a loan secured on your home which does not need to be repaid until you die or go into long-term care.

Look Back Penalty – In an attempt to gain eligibility, some seniors transfer their financial assets to other family members. To discourage this activity, Medicaid considers “lookback” asset transfers as far as 5 years previous.

MAID– Refers to Medical Aid in Dying (MAID), a practice where a terminally ill, mentally competent adult can request a doctor to prescribe life-ending medication for them to self-administer for a peaceful death, differing from euthanasia because the patient takes the medication themselves. It’s a controversial end-of-life option legal in some U.S. states and countries, allowing patients control over their final moments, though organizations like the American Medical Association oppose it, citing moral and ethical concerns and potential for discrimination against the disabled.

Medicaid Gap – If a senior’s assets are greater than the Medicaid eligibility requirement but are less than the monthly cost of long-term care, the senior falls into this category.

Medicare Saving Program – A series of programs designed to help financially needy seniors who are not eligible for Medicaid with the cost of co-pays, premiums and care.

Medicare Supplemental Insurance – Sometimes referred to as Medigap plans, this insurance extends Medicare benefits.



Memory Care – Specialized care for individuals with Alzheimer's disease or other forms of brain change. It focuses on creating a safe and supportive environment, typically in a secure environment or a lockdown.

Military Retiree – A “retired” member of the military is someone who has 20 years of service. All military retirees are veterans, but not all veterans are military retirees.

MIP – Is paid if you as a borrower were to make a down payment of less than 20 percent on your home loan. It is paid by you but is used to protect the lender from losses if you are to default on the loan.

Modified Care Contract – A contract modification may introduce or cancel specifications or terms of an existing contract, while leaving its overall purpose and effect intact.

Mortgage Insurance Premium – A special type of insurance required for reverse mortgages borrowers that provides additional consumer protections.

MSP – These programs are for people with limited income and resources and help pay some or all their Medicare premiums, deductibles, copayments and coinsurance.

Non-Medical Senior Housing – Independent senior living properties do not provide health care or assistance with activities of daily living (ADLs) such as medication, bathing, eating, dressing, toileting and more.

Non-Traditional Home Equity Programs – Nontraditional mortgages often come with higher interest rates because of the higher payment risks associated with the loan.

Nursing Care and Rehabilitation – Is to assist individuals with a disability and/or chronic illness to attain and maintain maximum function.

Nursing Home – A private institution providing residential accommodations with healthcare, especially for elderly people.

Origination Fee – A fee charged by a lender in a loan transaction that covers the lender's expenses and margin.

PACE – Refers to the Program of All Inclusive Care for the Elderly, a comprehensive care program offered by Medicare.



Palliative Care – A care program that alleviates the symptoms but does not cure the underlying cause, usually provided to dying patients.

Personal Care Aides – Individuals that provide custodial care, or non-medical care, in a senior's place of residence.

Personal Care Facilities – Offers housing, meals and assistance with medications and personal care tasks.

Personal Care Homes – Are residences that provide shelter, meals, supervision and assistance with personal care tasks, typically for older people, or people with physical, behavioral health, or cognitive disabilities who are unable to care for themselves but do not need nursing home or medical care.

Priority Group – One of 8 different groups into which all veterans are assigned based on disabilities, assets and other factors. These are a major determining factor in what health benefits the veteran receives.

Progressive Neurological Condition – Any number of conditions in which the patient has progressively declining symptoms such as Alzheimer's or dementia.

QDWI – One of the four Medicare Savings Programs that allows you to get help from your state to pay your Medicare premiums. This Program helps pay for Part A premiums only.

QI – Is state-specific and some agencies may not have a requirement.

QMB – Is a person for whom the government must cover certain health care costs, including premiums, deductibles and copays.

Qualified Disabled & Working Individuals – One of several programs designed to help financially needy seniors who are not eligible for Medicaid with the cost of co-pays, premiums and care.

Qualified Medicare Beneficiary – One of several programs designed to help financially needy seniors who are not eligible for Medicaid with the cost of co-pays, premiums and care.

Qualifying Individual – One of several programs designed to help financially needy seniors who are not eligible for Medicaid with the cost of co-pays, premiums and care.



Real Estate Equity Exchange – Is the difference between the current fair market value of a property and the amount of debt owed against the property.

Residential Care – Refers to long-term care given to adults or children who stay in a residential setting rather than in their own home or family home.

Residential Care Facilities – Or group homes, are small private facilities, usually with 20 or fewer residents. Rooms may be private or shared. Residents receive personal care and meals and have staff available around the clock.

Rest Homes – A residential institution where old or frail people are cared for.

Retirement Communities – Is a residential community or housing complex designed for older adults who are generally able to care for themselves; however, assistance from home care agencies is allowed in some communities, and activities and socialization opportunities are often provided.

Retirement Homes – A house or apartment in which a person lives in old age, especially one in a complex designed for the needs of old people.

Reverse Annuity Mortgage – Is a loan that is secured against the value of your home. It allows you to cash in some of your home's equity, without having to sell or move out.

Reverse Mortgage – A loan with high levels of consumer protection for seniors, secured by their home equity, in which the lender makes payments to the homeowner.

Section 202 housing – A type of government assisted housing.

Section 8 rental certificates – A type of government assisted housing.

Senior Apartments – Housing that is suitable for the needs of an aging population.

Senior Housing – It ranges from independent living to 24-hour care.

Senior Life Settlements – Involves selling an existing life insurance policy to a third party— a person or an entity other than the company that issued the policy—for more than the policy's cash surrender value, but less than the net death benefit.



Senior Settlements – A life settlement where the insured individual meets a minimum age requirement, typically over 65, and has a life expectancy of fewer than 15 years.

Service-Connected Disability – Refers to a disability incurred by a veteran that was in some way connected to their time in service.

Shared-Appreciation Arrangement – The lender provides a lump sum payment to the homeowner in exchange for a portion of the future equity appreciation in a property.

Sheltered Housing – Is a term covering a wide range of rented housing for older and/or disabled or other vulnerable people.

Skilled Care – Care ordered by a physician that requires the medical knowledge and / or technical training of a licensed healthcare professional.

Skilled Nursing Facilities – A residential home for seniors in which care is provided by licensed healthcare professionals.

SLMB – Is a program that helps you pay for Medicare Part B premiums. A state's Medicaid program funds the SLMB program.

SNF – A skilled nursing facility (SNF) provides 24/7 on-site nursing care and rehabilitation services for individuals who require a higher level of medical care and assistance with daily living.

Specified Low-Income Medicare Beneficiary – One of several programs designed to help financially needy seniors who are not eligible for Medicaid with the cost of co-pays, premiums and care.

Spend Down – Refers to the process by which a senior will spend down all their assets on their care until their assets are depleted sufficiently to qualify for Medic.

TFL – See TRICARE for Life.

TRICARE – A medical insurance program for military retirees and their families.

TRICARE for Life – An extension of the TRICARE program for individuals over 65.

Viatical Settlement – The sale, by a terminally ill policyholder, of their life insurance to a 3rd party in exchange for a lump sum of cash.



Cambridge Caregivers



Manchester Care Homes



Manchester Living Podcast

Wartime Veterans – Veterans that served at least 90 days and at least one of which was during the wartime dates below, but not necessarily in combat.

World War II: Dec 7, 1941 – Dec 31, 1946

Korean War: Jun 27, 1950 – Jan 31, 1955

Vietnam War: Aug 5, 1964 – May 7, 1975

Gulf War: Aug 2, 1990 – Undetermined