



Elderlife Financial Services and Life Care Funding Group Announce Strategic Alliance

For Immediate Release

Contacts Listed Below

(November 13, 2008) *Norwalk, CT*-- Elderlife Financial Services and Life Care Funding Group announced yesterday the formation of a Strategic Alliance to expand the options families have for funding senior housing and care for their loved ones. The announcement was made by both companies during an Audio-Conference hosted by *The SeniorCare Investor* on Wednesday, November 12, 2008 to address how the Senior Living industry can help families overcome the challenges of the economic crisis.

Elias Papasavvas, CEO of Elderlife Financial Services explained, "In this time of unprecedented financial uncertainty the Senior Housing and Care Industry is exploring all funding options for their current and potential residents and this alliance will provide a comprehensive suite of financial solutions which are very complementary."

"This Alliance brings together two organizations that are committed to quality of life for seniors and have a history of providing funding solutions for senior housing and care." added Chris Orestis, President of Life Care Funding Group, "Working together we will ensure that a senior and their family secure funding in a timely and economical fashion."

Both organizations have established relationships with many of the leading senior housing providers in the industry and this alliance will enable the seamless integration of both companies' products into a provider's marketing and admissions plans. From a senior housing provider perspective, the coordinated efforts of this alliance will minimize the distractions caused by interfacing with each organization separately and yet making available to families compassionate and professional counseling from two respected organizations.

Both Elderlife Financial Services and Life Care Funding Group will coordinate efforts to provide financial solutions based on each family's particular circumstances. In addition, senior housing staff will be provided with integrated and comprehensive product training and support as well as turn key materials to be able to immediately implement the program.

Since 2004 Elderlife Financial Services has been helping families pay for assisted living and senior living by offering a loan structured as a line of credit with limits of up to \$50,000 available to families who need to bridge the time it takes to sell a home, liquidate a portfolio, or receive veteran benefits in order to move a loved one into a senior housing property. The loan allows up to 6 borrowers, room enough to include most family members and friends on one note making it a "family loan".

Life Care Funding Group facilitates the liquidation of existing life insurance policies through the *Life Settlement* secondary market for seniors to fund senior housing. A *Life Settlement* can be a "funding bridge" to help people with a life insurance policy that have experienced an urgent need for liquidity, but would prefer to not tap into their home or stocks during down economic times or to be rushed into selling dearly held assets during a time of personal crisis.

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