

# 10 THINGS YOU SHOULD KNOW

## ABOUT AGING WITH DIGNITY AND INDEPENDENCE

Aging with dignity and independence is the ability to live life to its fullest in the place you call home, regardless of age, illness, or disability.

The largest generation in American history - baby boomers - has begun to turn 65. Twenty years from now this age group will double, reaching nearly 20 percent of the population. The American senior of tomorrow will be better educated, experience lower levels of poverty, live in a more diverse society and have a longer life expectancy

than previous generations. On the flip side, we will also live with more illnesses and have fewer loved ones to help support us as we grow older.

A better system of care will ensure that all Americans can age with dignity and independence in the place we call home.





Most of us will need a little bit of help to get by as we get older.

We all see ourselves staying as healthy as possible through our golden years. The truth is that 70 percent of us who reach the age of 65 will need some form of care or services in our lives, for an average of three years.



Most of us are not prepared to pay for this care.

Research shows that 43 percent of Americans over the age of 55 have less than \$25,000 saved for retirement.



Supportive services are really expensive.

In 2011, nursing home care cost an average of \$78,110 a year for a semi-private room. Assistance at home, such as a visit from a home health aide cost on average \$21,840 a year.



Medicare does not pay for these supportive services over an extended period of time.

Only short-term rehabilitative care at home or in a nursing home are covered by Medicare. Additionally, for Medicare to even pay for these types of care, you must meet certain conditions.



Most government assistance for supportive services is linked to poverty.

Medicaid is the nation's primary funder of personal care and supportive services, paying for about half of all services provided. However, should you need care, the only way to qualify is to spend nearly all of your assets. The nest egg you've worked hard all your life to build must be spent to qualify for help.



Many of us aren't aware of how to access the care we might need as we get older.

In 2009, a national AARP poll of 1,000 Americans found one in five never thought about it or did not know where they would receive long-term care if they needed it today.



So far, private insurance has not been the answer.

Just seven percent of the spending for personal care and supportive services comes from private long-term care insurance. This is because less than 10 percent of adults actually have purchased a policy. According to experts, few people purchase it because it is expensive, rates have historically increased rapidly, and potential buyers can be denied coverage due to pre-existing conditions.

**8** There is a growing demand for supportive services and care as people grow older.

Today, over 12 million Americans rely on these services and supports, with 58 percent of those individuals over the age of 65. By 2050, it is predicted that this number will more than double, with 27 million Americans relying upon long-term services and supports. America needs a comprehensive system in place that will support our needs as we grow older.



**9** Soaring costs threaten the health system.

In 2010, spending on supportive services for adults age 65 and older was estimated to be \$182 billion, and projected to increase to \$684 billion by 2050. Such projections threaten both state and federal budgets. Nevertheless, little has been done in the past 40 years to address this problem and create a healthy network of supports and services allowing Americans to age with dignity in the place we call home.

**10** Helping people stay in their homes and communities for as long as possible is a goal of the federal health reform law.

The federal health reform law created a number of opportunities to help older people and adults with disabilities remain in their homes and communities. It includes programs to help states provide more in-home care to low-income adults in need and ways to help those living in nursing homes to return to their homes and communities.

This publication is one in a series produced by The SCAN Foundation titled “Ten Things You Should Know,” designed to help you prepare to age with dignity and independence. To view the whole series, including Spanish versions, please visit [www.TheSCANFoundation.org](http://www.TheSCANFoundation.org).

**Authors:**

Victoria R. Ballesteros, M.A., Director of Communications

Athan G. Bezaitis, M.A., M.P.W., Communications Manager

Photos by Cynthia August Images

The SCAN Foundation  
 3800 Kilroy Airport Way, Suite 400, Long Beach, CA 90806  
[www.TheSCANFoundation.org](http://www.TheSCANFoundation.org)  
 (888) 569-7226 | [info@TheSCANFoundation.org](mailto:info@TheSCANFoundation.org)

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