

QuickFACTS

From the MetLife Mature Market Institute®
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The most wasted of all days
is one without laughter.

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INFORMATION ABOUT RETIREMENT, LONG-TERM CARE AND THE MATURE MARKET

Welcome to **QuickFACTS**, a monthly fact sheet produced by MetLife's Mature Market Institute. Our focus is the emerging market of people 50+. We compile recent news and developments on retirement, aging and long-term care issues that impact our business and our customers. Ideas and comments for the editor are welcome. kobrien@metlife.com or phone, 203-454-5386.

Alzheimer's Disease: A Growing Concern

It is estimated that there are 5.1 million Americans with Alzheimer's disease today, with that number expected to increase to 7.7 million by 2030. One in eight individuals age 65 and over has Alzheimer's disease, as do almost half of those over the age of 85. Every 72 seconds someone in America develops Alzheimer's disease and by 2050 it is projected that every 33 seconds someone will develop the disease. ■

Alzheimer's Disease: Facts and Figures 2007
Alzheimer's Association

http://www.alz.org/national/documents/Report_2007FactsAndFigures.pdf



Retiree Prescription Drug Coverage: Incentives for Employers

According to a Kaiser Family Foundation and Hewitt Associates survey of large employers that offer retiree health benefits, 78% of those surveyed plan to offer prescription drug coverage that is at least equivalent to the standard Medicare drug benefit and accept the tax-free subsidy (equal to 28% of allowable drug costs between \$265 and \$5,350 in 2007) for each covered retiree not enrolled in Medicare Part D. This subsidy is one of several options offered to employers as part of the Medicare Modernization Act of 2003 to encourage them to continue to offer retiree prescription drug coverage to Medicare beneficiaries. ■

Retiree Health Benefits Examined
The Kaiser Family Foundation and Hewitt Associates
December 2006

<http://www.kff.org/medicare/upload/7587.pdf>



Older Workers Valued

A survey of 578 organizations representing a number of employment sectors across the United States shows that many employers indicated it was “very true” that late career workers brought positives to the workplace in that they were loyal (53.8%) and reliable (51.3%), had a strong work ethic (51.9%), had low turnover (50.3%), and possessed high level of skill (46.7%). In all of these categories, more employers attributed these qualities to late career workers than to those in the early and mid stages of their careers. ■

Marcie Pitt-Catsouphe, Ph.D., Michael A. Smyer, Ph.D.,
Christina Matz-Costa and Katherine Kane
*The National Study Report: Phase II of the National Study of Business
Strategy and Workforce Development*
The Center on Aging & Work/Workforce Flexibility at Boston College
Research Highlight
March 2007
http://agingandwork.bc.edu/documents/RH04_NationalStudy_03-07_003.pdf



Web Watch

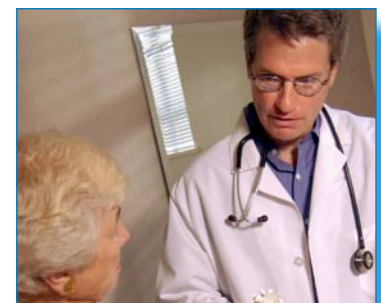
The *Strength for Caring* website provides a wealth of information for caregivers on topics such as financial planning, legal issues, insurance and daily care. It includes the ability to download and print caregiving brochures from a variety of organizations and has a listing of statewide and local caregiving and healthcare resources as well as support information for each of the 50 states. www.strengthforcaring.com. ■



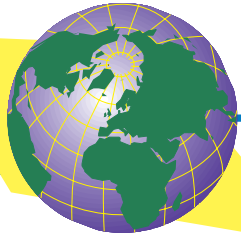
Brain Health: Seeking Medical Input?

According to a national poll from the American Society on Aging (ASA) and the MetLife Foundation, more than 70% of participants think most people their age would go to a medical professional to find out about the brain and how to keep it fit, and more than 74% would advise a close friend or family member to talk to a doctor if they are concerned about their memory. On the other hand, only 58% indicate that they have talked about their memory or brain fitness with anyone, with 47% talking with family and only 24% speaking with a doctor. ■

Attitudes and Awareness of Brain Health Poll
ASA-MetLife Foundation
September 2006
<http://www.asaging.org/asav2/mindalert/brainhealthpoll.cfm>



International Ageing



Centenarians represent a small percentage of the population in most countries, but their numbers are growing. Since 1950 the number of individuals age 100 and over has doubled each decade in the more developed countries. Globally the number of centenarians is expected to quintuple between 2005 and 2030. Some researchers estimate that over the course of human history the odds of a female living from birth to age 100 have risen from 1 in 20 million to 1 in 50 in countries with low mortality such as Japan and Sweden. ■

Why Population Aging Matters: A Global Perspective

National Institute on Aging, National Institutes of Health, U.S. Department of Health and Human Services, and U.S. Department of State Publication No. 07-6134

March 2007

<http://www.state.gov/g/oes/rls/or/81537.htm>

Americans 65+: Rising Numbers

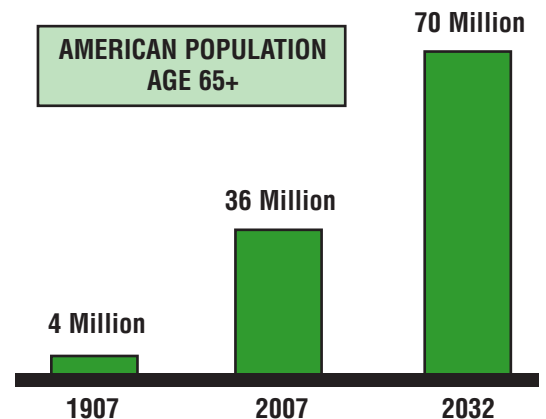
There were only 3 million people in the United States over the age of 65 one hundred years ago. That number has increased to 36 million today and is expected to grow to 70 million over the next 25 years. ■

Healthy Aging: Preserving Function and Improving Quality of Life Among Older Americans

Centers for Disease Control and Prevention,

At a Glance 2007

<http://www.cdc.gov/nccdphp/publications/aag/aging.htm>



Defined Benefit Pension Plans: Numbers Dropping

The number of multi-employer defined benefit (traditional) pension plans, which usually cover union employees, gradually declined from a high of 2,244 in 1980 to a low of 1,567 in 2005. The number of single-employer traditional pension plans, which usually cover nonunion workers, dropped sharply from a high of 112,208 in 1985 to 28,769 in 2005. This reduction in plans offered included those from many small and mid-sized employers, with the majority of defined benefit plans today provided through large employers. ■

Fast Facts from EBRI

FFE#41 – February 1, 2007

<http://www.ebri.org/pdf/publications/facts/fastfacts/fastfact020107.pdf>



Healthcare Expenses: Increasing for Older Americans

Today older Americans spend on average 17.2% of their income on healthcare, including out-of-pocket expenses and premiums for Medicare and individually purchased Medigap insurance. By 2030, it is expected that this spending level will grow to about one out of every four dollars of income (23.5%). If spending is looked at as a percentage of an older person's Social Security, today on average, older Americans currently spend an amount equal to 44.5% of their Social Security benefits on healthcare, an amount that is expected to double to 81.3% by 2050. ■

Liquan Liu, Andrew J. Rettenmaier and Zijun Wang
The Rising Burden of Health Spending on Seniors
National Center for Policy Analysis
NCPA Policy report No. 297
February 2007
www.ncpa.org/pub/st/st297



More Older Americans Volunteering

Baby Boomers are contributing to the highest rate of volunteering in 30 years (up 37% since 1989) among individuals ages 45 to 64, with Boomers making up 75% of this group. Additionally, volunteering among adults age 65 and older has increased by 64% since 1974. While the overall rate of volunteering among Americans declined substantially from 1974 to 1989, the volunteer rate among adults age 65 and older actually increased and has steadily moved upward over the last three decades going from 14.3% in 1974 to 23.5% in 2005. ■

Volunteer Growth in America: A Review of Trends Since 1974
A Research Report in the Volunteering in America Series
Corporation for National and Community Services
December 2006
http://www.nationalservice.gov/pdf/06_1203_volunteer_growth.pdf



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