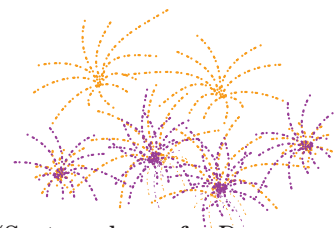


# QuickFACTS

From the MetLife Mature Market Institute®  
[www.MatureMarketInstitute.com](http://www.MatureMarketInstitute.com)



“So, two cheers for Democracy: one because it admits variety and two because it permits criticism.”

*E. M. Forster*

## 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 at [kobrien@metlife.com](mailto:kobrien@metlife.com) or by phone, 203-454-5386.

### Early Retirement Is On the Decline

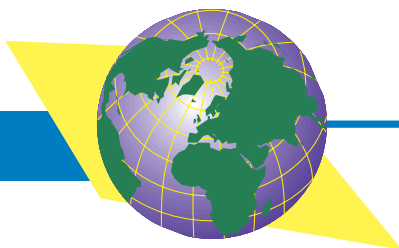
Analyzing the *Current Population Survey* of the mid-1980s and the mid-2000s, the Center for Retirement Research at Boston College reports that the trend toward early retirement appears to be reversing. The retirement rate of men declined sharply from age 59 and continuing through their sixties. Age 62 saw the largest decline, with 17% of the workforce retiring at this age during 1983-87, compared to 10% from 2003-2006. The retirement rate for men at age 65 comparing these two periods dropped from 14% to 9%. ■

Leora Friedberg  
*The Recent Trend Towards Later Retirement*  
 Work Opportunities for Older Americans, Series 9  
 March 2007  
[www.bc.edu/centers/crr/issues/wob\\_9.pdf](http://www.bc.edu/centers/crr/issues/wob_9.pdf)

**Early Retirement**



### International Ageing



Many developed countries have established programs to address the growing need for long-term care. Japan and Germany, for example, fund their social insurance programs through payroll taxes, which do not have a means test to receive benefits. France, on the other hand, has a means tested program funded through general tax revenues. While the programs differ in eligibility requirements and in the amount and type of benefits provided, each is in the process of re-evaluating its model to address to-date costs and projected future needs. ■

Howard Gleckman  
*Financing Long-Term Care: Lessons from Abroad*  
 Center for Retirement Research at Boston College  
 Issue Brief, Number 7-8  
 June 2007  
[www.bc.edu/centers/crr/issues/ib\\_7-8.pdf](http://www.bc.edu/centers/crr/issues/ib_7-8.pdf)

## Aging Workforce: Potential Loss of Leadership and Talent

Among survey respondents of more than 480 U.S. employers across a broad spectrum of industries, 42% identified the aging workforce as a major issue. The most frequently identified potential risk stemming from mature workers leaving the workplace was departure of senior leadership (52%), followed by loss of middle management (41%) and loss of workers with technical talent and knowledge (39%). Despite concerns, more than 80% of respondents have yet to survey their mature workers to determine future work related preferences or intentions. ■

*The Real Talent Debate: Will Aging Baby Boomers Deplete the Workforce?*  
Buck Consultants, Corporate Voices for Working Families, and WorldatWork  
2007

[www.cvworkingfamilies.org/issues/publications.shtml](http://www.cvworkingfamilies.org/issues/publications.shtml)



## Web Watch

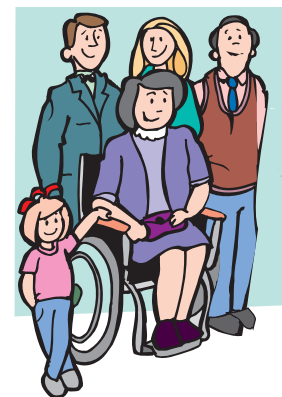
The MetLife Mature Market Institute®, in cooperation with the Women's Institute for a Secure Retirement (WISER), released a publication entitled, *What Today's Woman Needs to Know: A Retirement Journey*. The booklet addresses specific challenges women face in planning for retirement and helps with financial questions that accompany planning decisions. The publication, which can be accessed at [www.metlife.com/WPSAssets/13834883971181741311V1FWhatTodaysWomanNeedstoKnow.pdf](http://www.metlife.com/WPSAssets/13834883971181741311V1FWhatTodaysWomanNeedstoKnow.pdf) also contains a Retirement Savings and Planning checklist for each decade with guidelines for women from their 20s through their 70s. ■



## The Value of Family Caregiving

According to research from the AARP Public Policy Institute, the value of informal care provided by family caregivers in 2006 is estimated at \$350 billion. This figure is equivalent to total expenditures for the Medicare program (\$342 billion in 2005). The amount is more than \$1,000 for each of the 301 million people in the United States and larger than the total 2006 U.S. budget deficit (\$248 billion). ■

Mary Jo Gibson and Ari Houser  
*Valuing the Invaluable: A New Look at the Economic Value of Family Caregiving*  
AARP Public Policy Institute  
Issue Brief 82  
June 2007  
[http://assets.aarp.org/rgcenter/il/ib82\\_caregiving.pdf](http://assets.aarp.org/rgcenter/il/ib82_caregiving.pdf)



## Baby Boomers Who Volunteer

Holding age constant, Baby Boomers ages 46-57 were found to volunteer at a higher rate (30.9%) than either of the two generations that preceded them, The Silent Generation (born 1931-1945) volunteers at a rate of 23.2% and the Greatest Generation (born 1910 to 1930) at a rate of 25.3%. There were also differences between the types of volunteer activities Baby Boomers chose as compared with earlier generations.

Between 1989 and 2003-2005, there was a change in volunteer venues for 41-59 year-olds, with Baby Boomers (2003-2005) at this age more likely to volunteer in educational or youth services than the 41-59 year-olds in 1989. ■

### *Keeping Baby Boomers Volunteering*

A Research Brief on Volunteer Retention and Turnover

Corporation for National and Community Service

March 2007

[www.nationalservice.gov/pdf/07\\_0307\\_boomer\\_report.pdf](http://www.nationalservice.gov/pdf/07_0307_boomer_report.pdf)



## Federal Spending on Health Care Rising

According to the Congressional Budget Office, Medicare's and Medicaid's costs to beneficiaries have been increasing about 2.5% faster per year than the per capita gross domestic product (GDP). It is projected that if these costs continue to increase at the same rate over the next 40 years, the amount the federal government spends on these two programs alone would rise from 4.5% of the GDP today to about 20% by the year 2050. ■

### *Health Care and the Budget: Issues and Challenges for Reform*

Congressional Budget Office (CBO) Testimony before the

Committee on the Budget – United States Senate

June 21, 2007

[www.cbo.gov/ftpdoc.cfm?index=8255&type=0](http://www.cbo.gov/ftpdoc.cfm?index=8255&type=0)



## Japan: Home to the World's Oldest Man and Oldest Woman

At the age of 111, Tomoji Tanabe was recognized as the world's oldest male with a certificate from Guinness World Records. Tanabe said that he keeps a daily diary, drinks milk, and avoids alcohol and cigarettes.

Coincidentally, the current world's oldest person, a woman named Yone Minagawa, age 114, is also Japanese. In the past 10 years, the number of Japanese living past 100 years of age has almost quadrupled and is expected to grow to over 28,000 this year. ■

### *At 111, World's Oldest Man Honored in Japan*

MSNBC

June 18, 2007

[www.msnbc.msn.com/id/19291437/wid/11915773?GT1=10109](http://www.msnbc.msn.com/id/19291437/wid/11915773?GT1=10109)



## Boomers Give and Get Advice From Friends

According to a survey of U.S. Baby Boomers, 57% of respondents were asked on average almost twice a week for their recommendations on products and services. The majority (89%) of those asked to make recommendations within the past year advised friends and/or other boomers, and most of those who gave advice (93%) also identified their friends and/or fellow boomers as trusted sources of information. Only 5% had been asked for recommendations related to financial services such as insurance, investments, or retirement planning, suggesting these are not usual topics of conversation among friends. ■

*New Survey Reveals that Marketers are Overlooking the Missing Link – Boomer-To-Friend (B2F) Connections*

Weber Shandwick  
March 2007

[www.webershandwick.com/Default.aspx/AboutUs/PressReleases/2007/newSurveyRevealsThatMarketersAreOverlookingTheMissingLink-Boomer-To-Friend\(B2F\)Connections](http://www.webershandwick.com/Default.aspx/AboutUs/PressReleases/2007/newSurveyRevealsThatMarketersAreOverlookingTheMissingLink-Boomer-To-Friend(B2F)Connections)



## Living Arrangements of Older Americans

According to *The Health and Retirement Study*, which surveys Americans over age 50, 79% of respondents in 2002 lived in a house that they or their spouses owned. While home ownership declines with age, more than half of the people 85+ still lived in their own homes. Approximately one in eight respondents indicated that they rent their homes. The proportion of those living in nursing homes or assisted living facilities was very low among respondents age 55 – 74, increasing to 7% among those age 75 – 84, and to almost 20% for individuals age 85+. ■

*Growing Older in America: The Health and Retirement Study*

National Institute on Aging, National Institutes of Health, U.S. Department of Health and Human Services

NIH Publication # 07-5757  
March 2007

[www.nia.nih.gov/NR/rdonlyres/D164FE6C-C6E0-4E78-B27F-7E8D8C0FFEE5/0/HRS\\_Text\\_WEB.pdf](http://www.nia.nih.gov/NR/rdonlyres/D164FE6C-C6E0-4E78-B27F-7E8D8C0FFEE5/0/HRS_Text_WEB.pdf)



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