

# QuickFACTS

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



“The wisest mind has something left to learn.”

George Santana

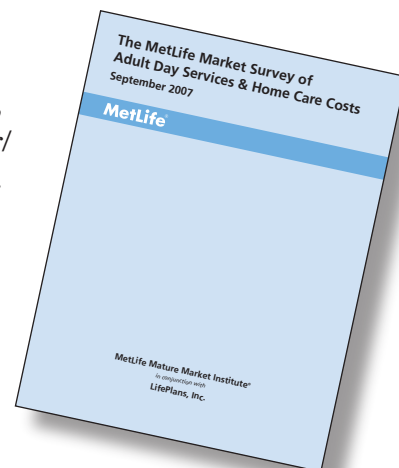
## INFORMATION ABOUT RETIREMENT, LONG-TERM CARE, AND THE MATURE MARKET

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.

### Annual Survey of Long-Term Care Costs

Findings from the 2007 *MetLife Market Survey of Adult Day Services & Home Care Costs* show the national average hourly rate for a home health aide is \$19, remaining unchanged from the previous year. The hourly rate for a homemaker/companion is \$18, representing an hourly increase of \$1 over the previous year. For the first time, the survey reported on costs for adult day services, which can provide a cost effective alternative to help individuals remain at home. The national average daily rate for adult day services is \$61. ■

*The MetLife Market Survey of Adult Day Services & Home Care Costs*  
 MetLife Mature Market Institute in conjunction with LifePlans, Inc.  
 September 2007  
[www.maturemarketinstitute.com](http://www.maturemarketinstitute.com)



### Retiring Earlier than Planned

According to a survey of nearly 3,400 retirees and pre-retirees ages 50-70, only one-third of retirees say they retired when they had planned, with 60% doing so earlier than planned and 7% later. Those who engaged in extensive planning prior to retirement were almost twice as likely to say they had retired when planned than those who did little or no retirement planning (43% versus 23%). ■

*Decisions, Decisions... and Retirement is a BIG One!*  
 Decision to Retire Series  
 LIMRA International  
 2007



## Creative Activities: Positive Impact

Older adults who attend cultural programs conducted by professional artists experience positive health effects from doing so. Compared to control groups in three separate locations over a three-year period, participants in the artist-directed programs, ranging in age from 65 to 100 (average age 80), reported better health, fewer doctor visits, less use of medication, more positive responses on measures of mental health, and more overall involvement in activities. ■

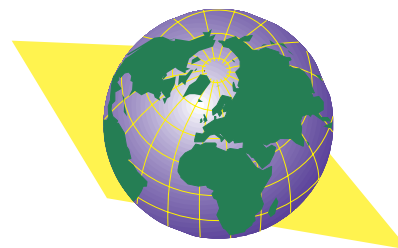
Gene D. Cohen, M.D., Ph.D., Primary Investigator  
*The Creativity and Aging Study: The Impact of Professionally Conducted Cultural Programs on Older Adults, Final Report*  
National Endowment for the Arts with the Center on Aging, Health,  
& Humanities at George Washington University  
April 2006  
[www.nea.gov/resources/Accessibility/CnA-Rep4-30-06.pdf](http://www.nea.gov/resources/Accessibility/CnA-Rep4-30-06.pdf)



## International Ageing – Incidents of Alzheimer's Expected to Rise, Especially In Asia

According to research from the Johns Hopkins Bloomberg School of Public Health, between now and 2050 the largest increase in the prevalence of Alzheimer's disease will occur in Asia, where 48% of those in the world with Alzheimer's currently reside. The number is expected to rise from 12.65 million in 2006 to 62.85 million in 2050, which at that time will represent 59% of all individuals with Alzheimer's throughout the world. ■

*Alzheimer's Disease to Quadruple Worldwide*  
John Hopkins Bloomberg School of Public Health  
Public Health News Center  
June 10, 2007  
[www.jhsph.edu/publichealthnews/press\\_releases/2007/brookmeyer\\_alzheimers\\_2050.html](http://www.jhsph.edu/publichealthnews/press_releases/2007/brookmeyer_alzheimers_2050.html)



## Medicare Costs Are Expected to Grow

In 2006, 35.9 million Americans age 65+ and 7 million disabled individuals were enrolled in Medicare Part A. A total of 40.2 million individuals enrolled in the voluntary Medicare Part B, and 27.9 million individuals enrolled in the voluntary Medicare Part D prescription drug program that was introduced in 2006. Costs under Medicare are expected to grow from 3.1% of the GDP today to 11.3% in 2081. They are projected to exceed the costs under the Social Security Old-Age, Survivors, and Disability Insurance (OASDI) program in 2028. ■

*The Basics of Medicare: Updated with the 2007 Board of Trustees Report*  
FACTS from EBRI  
May 2007  
[www.ebri.org/pdf/publications/facts/0507fact-medicare.pdf](http://www.ebri.org/pdf/publications/facts/0507fact-medicare.pdf)



## Hearing Loss Is Impacting Boomers

In a survey from Clarity and the EAR Foundation of Baby Boomers ages 41-60, over half (53%) of respondents report at least “mild” hearing loss, with men (62%) more often affected than women (38%). Additionally, three-fourths of those reporting severe hearing loss were men. Among those with severe hearing loss, 67% indicated it affected their work, as did 42% of those with moderate hearing loss. Only 26% of those with hearing loss have had it formally diagnosed by a medical professional, while 37% have not even had their hearing tested. ■

*Baby Boomer Hearing Loss Study*  
Clarity® and the EAR Foundation  
October 26, 2006  
[www.clarityproducts.com/boomer/](http://www.clarityproducts.com/boomer/)



## Caregivers: Not Caring for Themselves

A survey of caregivers, who indicate that caregiving has caused their own health to worsen, shows that they are not taking care of their own health. More than half (52%) indicate they engage in at least one preventive care measure less often than they had in the past, while 55% report having missed doctor appointments. Among the 72% of respondents who report not visiting their doctor often enough, 67% indicate they put their own family's needs first as a major reason, 57% report putting the needs of the care recipient ahead of their own, and 51% cite not having time to care for themselves due to their other responsibilities. ■

*Evercare® Study of Caregivers in Decline: A Close-up Look at the Health Risks of Caring for a Loved One*  
Evercare in collaboration with the National Alliance for Caregiving  
September 2006  
[www.caregiving.org/data/Caregivers%20in%20Decline%20Study-FINAL-lowres.pdf](http://www.caregiving.org/data/Caregivers%20in%20Decline%20Study-FINAL-lowres.pdf)



## Web Watch

The American College of Sports Medicine and the American Heart Association joined together to update the 1995 guidelines for physical activity for both healthy adults under age 65 and healthy adults age 65+, as well as individuals age 50-64 with chronic illness. The site also includes frequently asked questions, tips for meeting the physical activity guidelines, a discussion on starting an exercise program, and exercise-related brochures. The site can be accessed at [www.acsm.org/AM/Template.cfm?Section=Home\\_Page&TEMPLATE=/CM/HTMLDisplay.cfm&CONTENTID=7764](http://www.acsm.org/AM/Template.cfm?Section=Home_Page&TEMPLATE=/CM/HTMLDisplay.cfm&CONTENTID=7764) ■



## Why Work in Retirement?

According to a LIMRA survey of retirees and pre-retirees, fewer than 25% of current retirees are working – and most of those who are working do so part-time. Retirees working in retirement most often cite “to stay mentally active” (68%), “to stay busy” (66%), and “like the work I do” (61%) as primary reasons. While more than half (52%) cite “want the money to spend on extras,” only 27% cite “need the extra money to pay bills,” and 5% indicate “need the benefits offered by the employer (e.g. health coverage).” ■

Matthew Drinkwater  
*Working in Retirement*  
Retirement Research  
LIMRA International  
2007



## Debt: A Retirement Concern

A study conducted by researchers at the Administrative Office of the U.S. Courts found that bankruptcy filings by Americans age 45+ are increasing at a faster rate than for those in the general population. While the percentage of those filing actually decreased for individuals age 44 and younger between 1994 and 2002, the percentage of those filing in the 45-54 year old and 55+ age groups increased by 43.9% and 45.8%, respectively. ■

John Golmant and Tom Ulrich  
*Aging and Bankruptcy*  
American Bankruptcy Institute Journal  
May 26, 2007



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