

QuickFACTS®



“The future belongs to those who believe in the beauty of their dreams.”
Eleanor Roosevelt

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 or phone, 203-454-5386.

Employees: Seeking Financial Advice



Employees are showing increasing interest in receiving financial advice in the workplace according to MetLife's most recent *Study of Employee Benefits Trends*. Among the 2007 respondents, 49% were interested in having access to financial planners to assist with 401(k)s, as compared with 38% in 2006. Similarly, 44% were interested in having planners assist with all financial needs at the workplace, as compared with 30% in 2006.

Study of Employee Benefits Trends – Sixth Annual
MetLife, 2008

Elder Abuse: Raising Awareness

June 15th is set aside each year as *World Elder Abuse Awareness Day* to promote a better understanding of abuse, neglect, and financial exploitation of older individuals. To learn more about the efforts of International Network for the Prevention of Elder Abuse (INPEA) to increase awareness of this often under-recognized problem visit www.inpea.net. To learn more about elder abuse, including signs and symptoms, how to report it, and state-by-state resources to help prevent and address it, visit the National Center on Elder Abuse (NCEA) at www.ncea.aoa.gov.

INPEA Announces 3rd World Elder Abuse Awareness Day
Press Release
http://www.inpea.net/weaad/weaad2008/downloads/weaad2008_Press_Release.pdf



Healthcare Costs Impacting Retirees

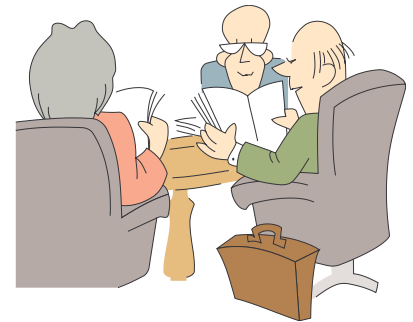


Findings from Employee Benefit Research Institute's 18th Retirement Confidence Survey (RCS) show that 44% of retirees have found their health care costs to be higher than they had expected. Fifty-four percent indicate that they are now more worried about their financial future than they were when they first retired. This is 14 percentage points higher than the 40% who expressed this concern in last year's survey.

Ruth Helman, Mathew Greenwald and Associates, Jack VanDerhei, and Craig Copeland
Americans Much More Worried About Retirement: Healthcare Costs a Big Concern
Employee Benefits Research Institute (EBRI)
EBRI Issue Brief No. 316
April 2008
http://www.ebri.org/pdf/briefspdf/EBRI_IB_04-2008.pdf

More Full-Time Older Workers

Among workers age 65+, both men and women at all age breakdowns showed double digit growth in the percentage that were working full-time between 1994 and 2007. The percentage of working women who were working full-time increased by 35.3% for those ages 65-69 and 17.9% for those age 70+ over this time period. The increase was 27.7% for men age 65-69 and 16% for those age 70+.



Murray Gendell, Georgetown University
Older Workers Increasing Their Labor Force Participation and Hours of Work Employee Benefits Monthly Labor Review, Volume 131, Number 1
U.S Department of Labor, Bureau of Labor Statistics
January 2008
<http://www.bls.gov/opub/mlr/2008/01/art3full.pdf>

Alzheimer's Disease: A Worldwide Concern



It was estimated that in 2001 there were 24 million people worldwide with Alzheimer's disease or another type of dementia. Researchers expect that number to rise to 43 million by 2025 and 81 million by 2050. A person develops dementia somewhere in the world about every 7 seconds.

Marc Wortmann, - Alzheimer's Disease International
The Global Impact of Dementia
The Journal - AARP International
December 1, 2007
http://www.aarpinternational.org/journal_sub/journal_sub_show.htm?doc_id=642445

Boomers: Uninformed About Medicare

Most respondents (84%) to a survey of Baby Boomers saw access to health insurance as an important factor in selecting a retirement date. Yet, the majority were uninformed about Medicare, with only 36% identifying 65 as the age when one first becomes eligible. Among respondents, 66% were “not very familiar” or “not at all familiar” with options such as Medicare Part B, Medicare Advantage, and Medicare Prescription Drug coverage, with that number increasing to 72% among boomers ages 44-54.

Baby Boomers Confused About Medicare According to NAIC Survey: What Retirees Need to Know About Medicare Health Insurance Options

News Release

National Association of Insurance Commissioners

February 28, 2008

http://naic.org/Releases/2008_docs/medicare_survey.htm



Web Watch

The Family Caregiver AllianceSM website, www.caregiver.org, offers many helpful materials for caregivers including fact sheets, research reports, and newsletters. Of particular note are two new additions to the site. The first, Family Care NavigatorSM, provides state-specific information on resources and programs to assist individuals and their caregivers. It can be found under the “Caregiving Info & Advice” tab on the site’s homepage. The second is a series of archived online workshops for family caregivers that can be accessed under the tab “Fact Sheets and Publications.”

Retiring and Returning to Work

According to a Harris Interactive survey conducted for CareersBuilder.com, close to 3 out of 5 workers age 50+ intend to look for work elsewhere once they retire from their current jobs. The top 2 reasons given for continuing to work were that they could not afford to retire (44%) and that they needed health insurance benefits (33%).

Steve McGookin

Most Retirees ‘Will Look For Other Jobs’

Forbes.com

February 27, 2008

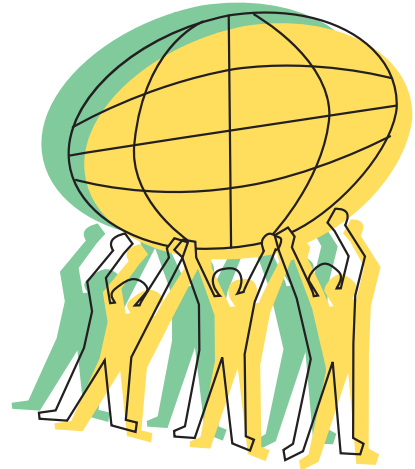
http://www.forbes.com/2008/02/27/workforce-careerbuilder-retirement-lead-careers-cx_sm_0227jobsurvey_print.html



Changing Demographics

Between 2005 and 2030, individuals age 65-74 will increase from 6% to 10% of the U.S. population. The population age 75 and over will grow from 6% to 9% of the population by 2030 and continue to grow to 12% by 2050. By 2040, the 75+ population will exceed that of those age 65-74.

Health, United States, 2007
With Chartbook on Trends on the Health of Americans
National Center for Health Statistics
November 2007
DHHS Publication No. 2007-1232
<http://www.cdc.gov/nchs/hus.htm>



When Help is Needed

Respondents to an AARP survey of women age 45+ most often indicated they would have their parents move in with them (43%) if they could no longer live independently. Other frequently cited options included their parents continuing to live in their own home with paid assistance (33%) or having a family caregiver move in with their parents (30%).

Laura Skufca, M.A.
Are Americans Talking with Their Parents about Independent Living: a 2007 Study Among Boomer Women
AARP, Knowledge Management
http://assets.aarp.org/rgcenter/il/boomer_women.pdf



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