

# SENIOR ACT

**THE CHALLENGE** Americans are not financially prepared for their long-term care needs and there aren't enough caregivers to meet these needs.

**THE SOLUTION** **Safeguarding Elderly Needs for Innovation and Occupational Resources (SENIOR) Act**  
**H.R. 7605** | Reps. Trahan, Fitzpatrick

## Issue Summary

- The U.S. population is rapidly aging. In 2034, our nation will have more people age 65+ than under the age of 18. The population of those age 85 and older is projected to grow 198% by 2060.
- 70% of Americans over the age of 65 will require some form of long-term care in their lifetime. By 2050, the number of Americans requiring LTC will triple from 8.3 million to 27 million.
- More than 40% of baby boomers do not have any retirement or LTC savings.
- The U.S. spent over \$400 billion on LTC in 2020, nearly 10% of all national health care spending.
- Veterans choosing assisted living instead of a nursing home could save the VA \$69,101 every year.
- The senior living industry lost approximately 400,000 jobs between 2020 and 2022; the senior care industry will need to fill more than 20.2 million jobs by 2040.

## Legislative Solution

The SENIOR Act is bipartisan legislation that would provide programs to increase access and affordability of assisted living and address the industry's workforce development needs, by:

- Helps lower-income seniors receive affordable care in assisted living through cost-reduction program, saving Medicaid money.
- Re-targets existing HHS and DOL workforce training programs like Job Corps, American Job Centers and others to offer specializations in senior care.



**10,000 Americans turn 65 each day; the population 85 and older is projected to grow 198% by 2060.**



**More than 40% of baby boomers do not have any retirement savings.**



**There are not nearly enough caregivers to meet the needs of our aging population.**

## WHAT IS ASSISTED LIVING?

**Assisted living communities are seniors' homes—not skilled nursing facilities.** Assisted living is a home and community-based option for seniors who no longer choose to live alone and require assistance with activities of daily living such as bathing, eating, toileting, as well as personal and health care services. The residents who live in senior living communities average 85 years of age, with the majority having chronic health conditions.

Assisted living fosters a holistic approach to care by emphasizing not only physical well-being but also the social determinants of health, and supports seniors to lead a life of independence, happiness, and overall health.

