

# THE VALUE OF ASSISTED LIVING

## WHAT IS ASSISTED LIVING?

Assisted living is a cost-effective long-term care (LTC) model, providing 24-hour care. Residents live in individual apartment homes and share caregivers.



## ASSISTED LIVING IS THE MOST AFFORDABLE CHOICE OF SENIOR CARE



\* A home health aide costs an average of \$6,292 for 44-hours per week of care; for comparable 24/7 care, a home health aide costs an average of \$24,024. Neither of these amounts include the cost of housing or meals.



# INDIANA

## INDIANA ASSISTED LIVING

Indiana Seniors Served	57,000+
Residential Communities	366
Caregivers & Other Employees	24,000+
Workers Needed by 2040	69,200
Economic Impact	\$3.2 Billion

## WHY ASSISTED LIVING MATTERS



### 1 HIGH SENIOR SATISFACTION

- Over 90% of residents report high satisfaction
- Over 85% of families report high value
- 70% report improved health outlook
- Nearly 75% report improved quality of life
- 95% seniors feel safe

*Based on a survey of 400,000 residents & families*

### 2 SAVES STATE AND FEDERAL TAX DOLLARS

Assisted Living saves Medicaid	\$43.4 billion each year
Assisted Living saves Medicare	\$15.4 billion each year
Assisted Living reduces lost work productivity	\$43.9 billion each year
Indiana Medicaid savings	\$2.9 billion each year

*Report: The Value of Assisted Living for America*

# PREPARING FOR AMERICA'S RAPIDLY AGING POPULATION

## PROJECTED POPULATION GROWTH BY AGE GROUP, 2016 TO 2060

For the first time in U.S. history older adults are projected to outnumber children by 2029

- 18 to 60 Years Old
- 65 Years and Older
- 85 Years and Older



## LONG-TERM CARE WORKFORCE CRISIS THROUGH 2040

Severe job shortages will grow exponentially



## SOLUTION

**ASSISTED LIVING IS AN IMPORTANT COST-EFFECTIVE SOLUTION FOR CARING FOR SENIORS. TO KEEP IT VIABLE CONGRESS MUST:**

- ▶ Increase investments in workforce development including existing federal recruitment, training, and retainment programs, and engaging foreign-born workers.
- ▶ Increase access and affordability of assisted living so more Americans can plan and meet their caregiving needs.