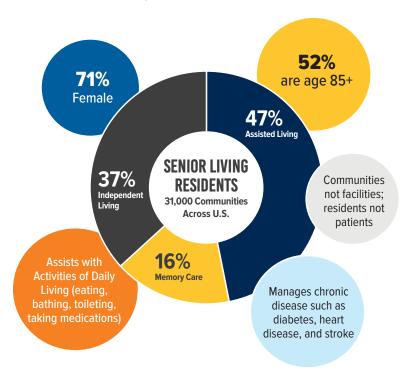
## THE VALUE OF **ASSISTED LIVING**

#### 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



\$5,350

**Nursing Home** 

\$9,733

**Home Health Aide** 

\$24,024



#### VIRGINIA ASSISTED LIVING

	Virginia Seniors Served	57,007
	Residential Communities	463
	Caregivers & Other Employees	37,500
	Workers Needed by 2040	121,900
(5)	Economic Impact	\$5.1 Billion

## WHY ASSISTED **LIVING MATTERS**





#### 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

#### SAVES STATE AND FEDERAL TAX DOLLARS

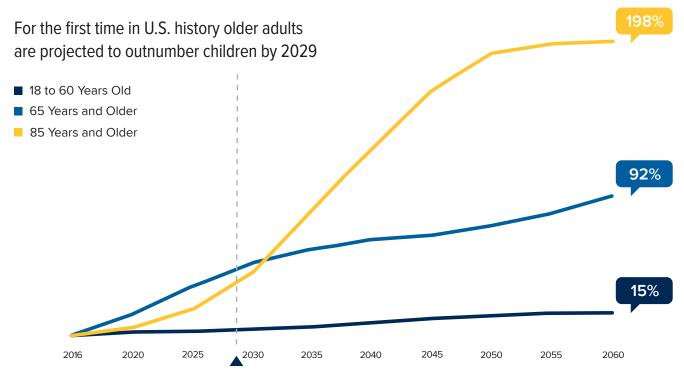
Assisted Living saves Medicaid	\$43.4 billion each year
Assisted Living saves Medicare	\$15.4 billion each year
Assisted Living reduces lost work productivity	\$43.9 billion each year
Virginia Medicaid savings	\$3.5 billion each year

Report: The Value of Assisted Living for America

<sup>\*</sup> 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.

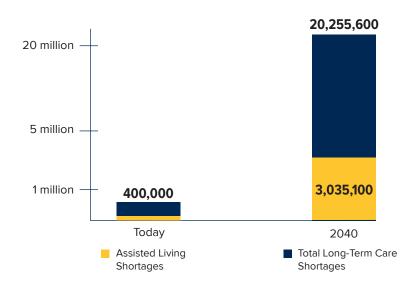
# PREPARING FOR AMERICA'S RAPIDLY AGING POPULATION

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



# 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.