

Protect Seniors' Homes and Improve Caregiving Workforce Shortages

The Aging Population Crisis

Every day, 10,000 Americans turn age 65. The number of adults aged 85 and older—the group predominately requiring care—will nearly quadruple between 2000 and 2040. By 2050, the number of seniors with cognitive decline and memory impairment will increase five-fold. In just 13 years, for the first time in our nation's history, there will be more seniors than children. Nearly 70% of these seniors will need some form of long-term care, yet by 2025, there will be a shortage of 1.4 million caregivers. Since March 2020, senior care facilities have lost over 380,000 caregivers and 96% of assisted living facilities face staffing shortages today. To meet the care needs of this fragile population, Congress must preserve the choice of long-term care services for seniors by supporting **the SENIOR Act**.

Protect seniors' choice of care. Over 2 million seniors choose assisted living, independent living, or memory care residences as their home. Assisted living provides 24-hours-a-day, 7-days-a-week of senior care with professionally trained staff. (The average age of an assisted living resident is 85. All residents need assistance with activities of daily living and 45% have cognitive impairment.) With satisfaction rates over 90% for seniors and families in professionally managed residences, assisted living offers crucial care, social engagement, security, and choice at half the cost of nursing home care, and 20% less than traditional in-home care. However, these residences are in a state of crisis due to inequitable federal relief for COVID-related losses and extreme workforce shortages. Now, over half are operating at a loss, and all face caregiver shortages that worsen daily. It is critical for Congress to protect this choice of senior care to ensure it will continue for tomorrow's seniors.

The SENIOR Act

The Safeguarding Elderly Needs for Infrastructure and Occupational Resources (SENIOR) Act addresses the imminent need for investing in human infrastructure to support America's rapidly aging population. This legislation would sustain senior living caregivers in the wake of COVID's financial devastation and renew America's attention to the value of frontline healthcare workers assisting our seniors by:

- 1) Growing the senior caregiver workforce.** The SENIOR Act builds upon existing workforce programs that have proven successful in meeting our nation's varying healthcare requirements. Specifically, it bolsters workforce development programs within the Health Resources & Services Administration (HRSA) by emphasizing geriatric care and the needs of this vulnerable population. Expanding the caregiving workforce and



ARGENTUM
EXPANDING SENIOR LIVING

increasing the number of individuals eager to serve our nation's seniors will address the systemic workforce shortages that have been exacerbated by COVID.

- 2) Creating a Caregiver Sustainability Fund for struggling caregivers.** The SENIOR Act establishes a Caregiver Sustainability Fund (CSF) to ensure that critical caregivers who are still struggling financially due to extreme COVID-related losses and insufficient federal relief—such as assisted living communities—can keep their doors open. Assisted living caregivers incurred over \$30 billion in losses while keeping seniors safe during the pandemic yet received less than 1% of the Provider Relief Fund. The majority now operates at a financial loss. The CSF would stabilize assisted living caregivers and other senior congregate caregivers who can demonstrate significant and uncompensated COVID-related losses due to direct senior care.