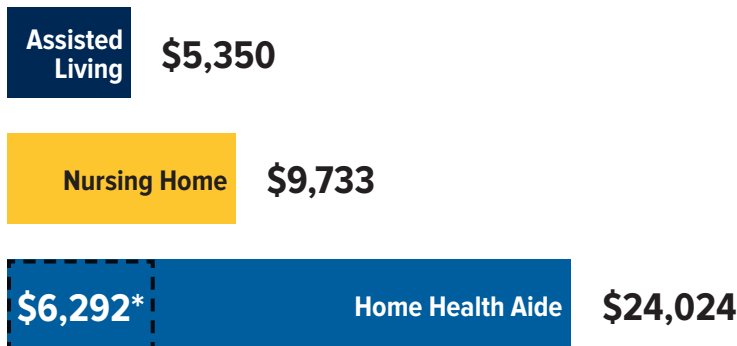# THE VALUE OF ASSISTED LIVING

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.

71% Female

52% are age 85+

47% Assisted Living

37% Independent Living

SENIOR LIVING RESIDENTS 31,000 Communities Across U.S.

16% Memory Care

Communities not facilities; residents not patients

Assists with Activities of Daily Living (eating, bathing, toileting, taking medications)

Manages chronic disease such as diabetes, heart disease, and stroke

ASSISTED LIVING IS THE MOST AFFORDABLE CHOICE OF SENIOR CARE

Assisted Living $5,350

Nursing Home $9,733

$6,292* **Home Health Aide** $24,024

* 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.

COLORADO

COLORADO ASSISTED LIVING

👥	Colorado Seniors Served	**33,469**
🏢	Residential Communities	**360**
🤲	Caregivers & Other Employees	**26,200**
✓	Workers Needed by 2040	**83,100**
$	Economic Impact	**$3.6 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**
Colorado Medicaid savings	**$2 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

198%

92%

15%

2016 2020 2025 2030 2035 2040 2045 2050 2055 2060

LONG-TERM CARE WORKFORCE CRISIS THROUGH 2040

Severe job shortages will grow exponentially

20,255,600

20 million

5 million

1 million

400,000

3,035,100

Today

2040

■ Assisted Living Shortages

■ Total Long-Term Care Shortages

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.