

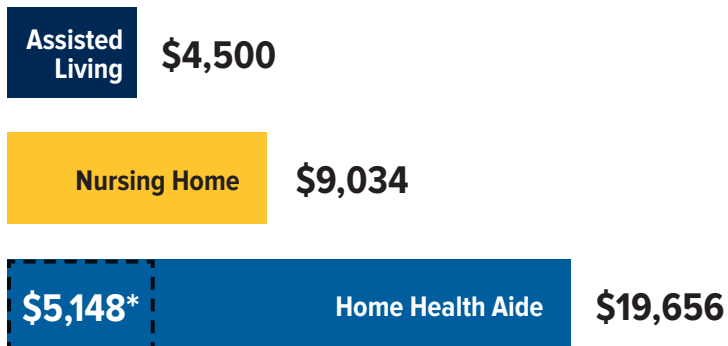
# THE VALUE OF ASSISTED LIVING

## 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 \$5,148 for 44-hours per week of care; for comparable 24/7 care, a home health aide costs an average of \$19,656. Neither of these amounts include the cost of housing or meals.



## NORTH CAROLINA ASSISTED LIVING

North Carolina Seniors Served	47,085
Residential Communities	550
Caregivers & Other Employees	59,000
Workers Needed by 2040	146,200
Economic Impact	\$7.5 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
North Carolina Medicaid savings	\$3 billion each year

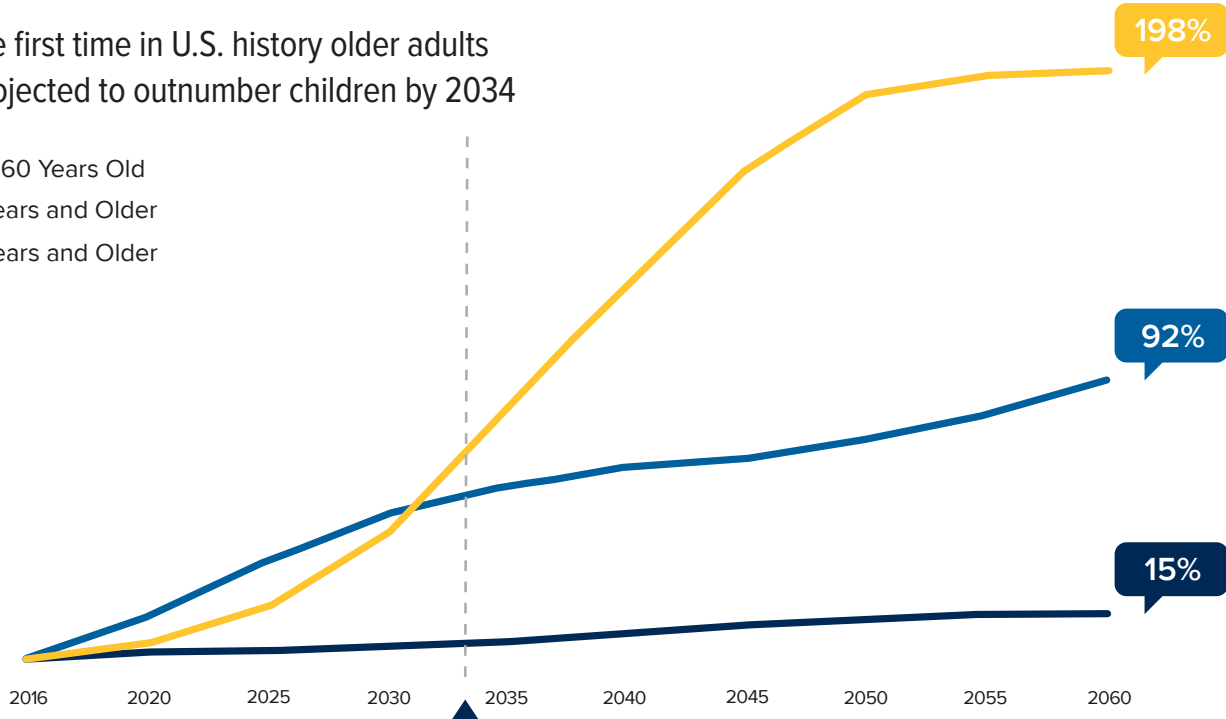
Report: The Value of Assisted Living for America

# 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 2034

- 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.