

Long-Term Care: *What You Should Expect*

The United States is experiencing a significant demographic shift; where a “retirement boom” will occur for the next twenty years and planning for those retirement years is an important step for you and your family. The data below should help you understand why your comprehensive planning should address future Long-Term Care needs.

Projected Need for Long-Term Care for People Turning 65								
	Average Life Expectancy After Age 65	Average Years Of LTC Needed	% of People Who Will Have A LTC Need	% of People Who Will NOT Have A LTC Need	Distribution By Years of LTC Need (% of people)			
					1 Year or Less	1 – 2 Years	2 – 5 Years	5 Years or More
All	18 Years	3.0	69%	31%	17%	12%	20%	20%
Men	16 Years	2.2	58%	42%	19%	10%	17%	11%
Women	20 Years	3.7	79%	21%	16%	13%	22%	28%

Lifetime Use of Long-Term Care for People Turning 65								
		Average Years of LTC Needed	% of People With a LTC Need	% of People With NO LTC Need	Distribution By Years of LTC Need (% of people)			
					1 Year or Less	1 – 2 Years	2 – 5 Years	5 Years or More
Any LTC Need		3.0	69%	31%	17%	12%	20%	20%
At Home	Informal	1.4	59%	41%	22%	13%	17%	6%
	Formal	.5	42%	58%	27%	8%	5%	1%
	Any Care	1.9	65%	35%	21%	14%	19%	11%
In A Facility	Nursing	.8	35%	65%	17%	5%	8%	5%
	Assisted Living	.3	13%	87%	6%	3%	4%	1%
	Any Care	1.1	37%	63%	15%	5%	9%	8%

Data for the table above was obtained from “Long-Term Care Over An Uncertain Future: What Can Current Retirees Expect?”, by Peter Kemper, PhD (Department of Health Policy and Administration, The Pennsylvania State University), Harriet Komisar, PhD. (Health Policy Institute, Georgetown University) and Lisa Alecxi, PhD (Vice President, The Lewin Group)

Spectrum of LTCI funding solutions

