



# QuickFACTS<sup>®</sup>



“Logic will get you from A to B. Imagination will take you everywhere.”

Albert Einstein

## INFORMATION ABOUT AGING, LONGEVITY, AND THE MATURE MARKET

Welcome to QuickFACTS, a monthly fact sheet produced by MetLife's Mature Market Institute. Our focus is the emerging market of people 50+. We compile recent news and developments on workplace, retirement, caregiving, and longevity issues that impact our business and our customers. Ideas and comments for the editor are welcome by e-mail at [kobrien@metlife.com](mailto:kobrien@metlife.com) or by phone, 203-454-5386.

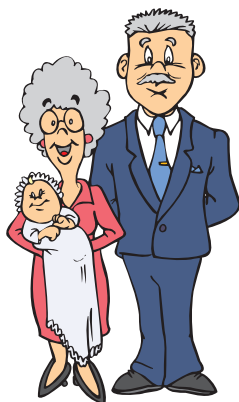
## Retiree Health Benefits Less Available

Among companies that offer employee health benefits, large companies (200 or more employees) are much more likely than small firms (3-199 employees) to provide health benefits for retirees (29% vs. 5%). The 2009 percentage for large companies is slightly lower than the 31% in 2008, but much lower than the 66% of large firms with employee health insurance which covered their retirees in 1988. Almost all (92%) large firms that offer retiree health insurance do so to retirees under age 65. Only 68% offer it to Medicare-age retirees.



*Employer Health Benefits, 2009 Annual Survey*  
The Kaiser Family Foundation and Health Research & Educational Trust  
September 2009  
[Click for link to report](#)

## Generous Grandparents



It was estimated that in 2009 grandparents would spend \$2 trillion dollars, with approximately \$52 billion of this amount going to goods and services for their grandchildren. Since 2000, the amount grandparents spend on their grandchildren has increased an average of 7.6% per year, almost double the average annual growth rate for consumer spending overall.

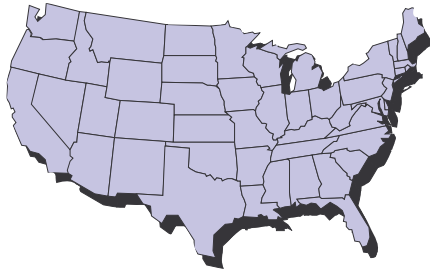
Peter Francese  
*The Grandparent Economy: A Study of the Population, Spending Habits and Economic Impact of Grandparents in the U.S.*  
[Grandparents.com](http://Grandparents.com)  
[Click for link to study](#)

## Web Watch - About Your Generation

The MetLife Mature Market Institute has created a series of publications that provide a history of the generations born since the early 1900s. These individual profiles of Gen Y, Gen X, Younger Boomers, Middle Boomers, Older Boomers, and Americans 65+ explore the demographics of each group and the events that have influenced their values and viewpoints. Learn about your generation; view a timeline of significant events over the course of your life; and see the famous people born in the year you were born at: [www.maturemarketinsitute.com](http://www.maturemarketinsitute.com) under the section entitled "In Focus."



## Aging America



The population age 65+ reached 38.9 million in 2008, representing one out of every eight Americans. Older women (22.4 million) outnumber older men (16.5 million) and are more likely to live alone (8.3 million women vs. 2.9 million men). In fact 50% of women age 75 and over live alone. The older population will continue to grow, with the number of Americans ages 45-64 who will reach age 65 over the next 20 years increasing by 31% during this decade.

*A Profile of Older Americans: 2009*

Administration on Aging, U.S., Department of Health and Human Services

January 2010

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## Informed Retirement Planning

Among workers age 45 to 59 who were significantly impacted by the economic downturn, 41% indicated they took no action related to retirement planning. That percentage dropped to 24% in a follow-up survey after they had received advice about ways to approach planning. Of note is that among those who did take action planning initially, working longer was the most common response. However, once financial information related to trade offs surrounding working longer vs. saving more was presented to them, there was a shift to greater increase in saving as compared to working longer.

Steven A. Sass, Courtney Monk, and Kelly Haverstick

*Workers Response to the Market Crash: Save More, Work More?*

Center for Retirement Research at Boston College

February 2010, Number 10-3

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## Family Caregivers: Enlisting the Help of Other Informal Caregivers



Both caregivers and care recipients in the 2009 *Caregiving in the U.S.* study are on average older than those in the previous 2004 study. Family caregivers were more likely to report that other unpaid caregivers were providing assistance as well (68% in 2009 as compared to 59% in 2004), while they were less likely to report the use of paid help, which declined from 41% in 2004 to 35% in 2009.

*Caregiving in the U.S.: Executive Summary* Research Briefings  
National Alliance for Caregiving in collaboration with AARP  
Funded by the MetLife Foundation  
November 2009

[Click for link to document](#)

## 55+ Individuals: Workforce Participation on the Rise

While there was a decline in the workforce participation rate of non-institutionalized Americans age 55 and over from 34.6 % in 1973 to 29.4% in 1993, since that time the participation rate has continued to increase to 39.4%, the highest level over the years 1975-2008. Women are driving the increase for those ages 55-64. Most dramatic was the workforce participation rate for women ages 55-59, which increased from 47.5% in 1993 to 67.7% in 2008, while that of men in that age group was essentially unchanged with the exception of a 1% increase in 2008. Both men and women age 65+ showed an increase in participation in the 65+ category.

Craig Copeland  
“Labor Force Participation Rates: The Population Age 55 and Older, 2008”

*Notes*

Employee Benefits Research Institute  
Volume 31, No. 2, February 2010

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## Exercise: Good for the Brain and the Body



A series of articles in the *Archives of Internal Medicine* January 25, 2010 point to the benefits of exercise on both physical well being and cognitive functioning. For example, one longitudinal study, conducted at the University of British Columbia, showed the benefits of resistance training with free weights and weight machines and activities such as lunges and squats in the areas of memory and learning as well as executive functions such as decision making and conflict resolution. The training also led to increased walking speed, which has been linked to lower mortality.

Alice Park  
*Exercise to Protect Aging Bodies – and Brains*  
TIME in Partnership with CNN  
January 26, 2010

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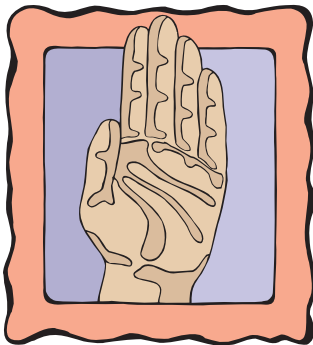
## Health Care Costs: An Increasing Concern for Retirees

The median out-of-pocket health care costs for Americans age 65+ is projected to more than double between 2010 and 2040 going from about \$2,600 to about \$6,200 in constant 2008 dollars. The percentage of older adults spending more than 20% of their income on health care is expected to increase from 18% in 2010 to 35% in 2030 to 45% in 2040.

Richard W. Johnson and Corina Mommaerts  
*Will Health Care Costs Bankrupt Aging Boomers*  
The Retirement Policy Program  
The Urban Institute  
February 2010  
[Click for link to article](#)



## Centenarian Takes the Oath of Citizenship



Born in Canada of U.S. parents, Marion Pringle moved to Oregon at age 6 and never left the United States. She worked, voted, and collected Social Security, but learned when she went to renew her driver's license that she now needed proof of citizenship which she did not have. With the help of her niece and the Oregon Historical Society, needed documentation was gathered. The U.S. Citizenship and Immigration Service processed the paperwork and their Portland field office director delivered Ms. Pringle's certificate of naturalization in person on the day of her 104th birthday. She took the oath of citizenship and celebrated with champagne and cake.

Ann Saker  
"104-Year-Old Portland Woman gets the Card That Proves Citizenship"  
*The Oregonian*  
February 23, 2010  
[Click for link to article](#)

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