



QuickFACTS[®]



"Happiness is having a scratch for every itch."

Ogden Nash

INFORMATION ABOUT AGING, LONGEVITY, AND THE MATURE MARKET

Welcome to QuickFACTS, a monthly fact sheet produced by the MetLife Mature Market Institute. Our focus is the emerging mature market. 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 fradding@metlife.com or by phone, 203-454-5302.

Older Entrepreneurs Coming on Strong

Workers 55 and over are going into business on their own at a faster rate than their younger counterparts, the U.S. Department of Labor reports. After 33 years as a corporate executive, Barry Meinert was forced to retire at age 60. He now spends his days running his own alpaca farm in Pawlet, Vermont. He sells the wool he harvests wholesale and through a small shop he's set up on the farm. His real chance for profit, though, and the ability to hire some full-time help, lies in breeding alpacas. One of his animals, he says, could fetch \$30,000.



Mike Cerre
 "Older Workers Start More New Businesses"
 ABCNews
 July 2011
[Click for link to article](#)

Employees Baffled by Too Many 401(k) Choices



Presented with a plethora of retirement options, workers are more likely to select those that are less advantageous—or to select none at all—according to a paper in the *Journal of Public Economics*. Whenever 10 extra funds were added to the possibilities for their 401(k) plans, the workers' investment in equities decreased more than 3% and the likelihood that there would be no such investment increased 2.87%. The more complicated the choices the employees were given, the research found, the more they were apt to pick simpler options that were less profitable. The results held for employees of all ages.

Ruthie Ackerman
 "Too Many Options Confuse Retirement Decision-Makers"
 Employee Benefit News
 July 2011
[Click for link to article](#)

Boomer Athletes Go for Broke

Far more than earlier generations, Boomers are pushing their aging bodies to stay in sports contention—and paying the price in doctors' bills. The 55-and-over contingent makes up an ever-larger percentage of fitness and sports club memberships while physicians report a surge in serious sports-related injuries in that age group. Advances in medical technology have kept many Boomer athletes in the marathon or on the tennis court, but there are limits. Some surgeons draw the line at repairing ancient joints and offer joint replacement instead, which can handicap athletic performance. One way to reduce the likelihood of injury: cross-training.

Rebecca Leet

"Older Athletes Are Reluctant to Take It Easy Even Though Their Bodies Have Aged"

The Washington Post

August 2011

[Click for link to article](#)



Retirement Confidence Dips



Workers' faith in their ability to afford a comfortable retirement has dropped to a record low, according to the annual retirement confidence survey from the Employee Benefits Research Institute. Twenty-seven percent of 2011 respondents said they were "not at all" confident about their retirement future compared to 22% in 2010. At the same time, the percentage of workers who were "very" confident fell to 13%, another record low. The survey also reported a sharp increase in those who had savings of less than \$25,000, from 19% in 2007 to 43% in 2011. On the other hand, there was little change in retirees' confidence in a comfortable retirement: 17% remain "not at all" confident while 24% are "very" confident.

Ruth Helman, Mathew Greenwald & Associates, and Craig Copeland and Jack VanDerhei, EBRI

"The 2011 Retirement Confidence Survey: Confidence Drops to Record Lows, Reflecting 'the New Normal'"

Employee Benefit Research Institute

March 2011

[Click for link to survey](#)

Professor, 90, Has No Retirement Plans

Aaron Beck, a 90-year-old professor emeritus of psychiatry at the University of Pennsylvania, still maintains a full work schedule—training therapists, writing books, and pursuing research projects. As experts in the field of happiness know, meaningful work is a key component of contentment—and Beck, despite some physical disabilities, has a very positive attitude. That's no surprise: he is widely recognized as the father of cognitive therapy, which holds that you can help yourself feel good by thinking positive thoughts. Cognitive therapists aid patients develop skills to change their negative view of themselves and their future.

Art Carey

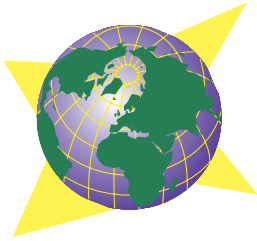
"Well-Being: Professor Beck at 90: Not the Retiring Type"

The Philadelphia Inquirer

August 8, 2011



International Ageing*



The growing number of old people living alone, a common phenomenon in aging societies around the world, is of special concern in Japan. Because of the traditional Japanese reluctance to interfere in the lives of other people, these solitary elders often lack any human contact or basic services. New programs are addressing the problem. Postmen in a ward in Tokyo now check on people over age 65 once a month. A company has begun delivering meals to those elderly who cannot fend for themselves. And a realtor is trying to sell elders living alone on the idea of sharing their homes with single mothers in need of reasonably priced housing.

Yuko Takeo

“Japan Takes Steps to Keep Elderly From Dying Alone”

Reuters

August 3, 2011

Click for link to article

*British/Australian spelling

Yes, Most Doctors Still Take Medicare

Contrary to rumor and a number of media reports, there has been no major decline in the ranks of physicians who will accept new Medicare patients, according to an article in the Archives of Internal Medicine. It found that the percentage of those taking Medicare fell from 95.5% in 2005 to 92.9% in 2008. Experts caution, however, that there may be regional differences in the degree of Medicare access, and that the percentages may have dropped further since 2008. People receiving Medicaid fare much worse, with just two-thirds of physicians willing to accept them as new patients.

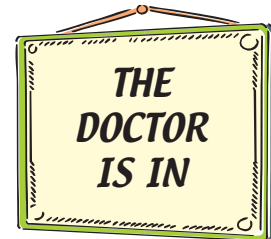
Paula Span

“Found: Doctors Who Take Medicare”

The New York Times

July 6, 2011

Click for link to article



Web Watch



The Transition Network is dedicated to helping women over 50, who have led active professional lives, discover new perspectives and new ways to contribute. Its more than 6,000 members take part in educational and cultural programs that include such topics as career development and volunteer opportunities. The nonprofit, founded in 2000, consists of a national organization with local chapters around the country. Activities include peer groups made up of members who share an interest in subjects ranging from life transitions to special interests such as books, fitness, and travel.

www.thetransitionnetwork.org

More Long-Term Marriages Dissolving

When an older couple splits, it's known as a "gray divorce," and the number of them is on the rise. A quarter of all divorces now involve couples, most of them Boomers, who have been married two decades or more. They are not so affected by the religious and social prohibitions of older generations. In fact, though more than 35% of divorced couples are in their 50s, just 23% of people over 70 have ever been divorced. Another factor in the higher rate of Boomer divorce may be the much-improved financial circumstances of many women today.

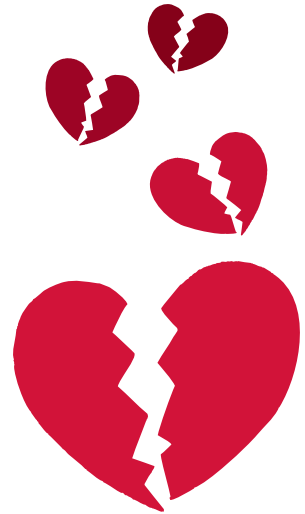
Bill Ward

"Long-Married Boomers Cut the Knot"

The Minneapolis StarTribune

July 14, 2011

[Click for link to article](#)



Grandparents Gave *Homo Sapiens* an Edge



New studies of fossil teeth from various stages of human evolution suggest that a larger population of older adults may have given *Homo Sapiens* an advantage over such earlier ancestors as the *australopithecine* apemen and the Neanderthals. In prehistory, people rarely lived to be 30. The appearance of greater numbers of elders meant that tribes had the benefit of their extra years of experience in making tools, finding water, and avoiding poisonous plants. They also had more time to build a wider web of personal relationships, which came in handy in resolving turf disputes with other tribes.

Robin McKie

"Wisdom of Grandparents Helped Rise of Prehistoric Man"

The Observer

July 24, 2011

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