

QuickFACTS[®]

Turbulence is life force. It is opportunity. Let's love turbulence and use it for change.

Ramsay Clark

INFORMATION ABOUT RETIREMENT, LONG-TERM CARE, AND THE MATURE MARKET

Welcome to QuickFACTS, a monthly fact sheet produced by the MetLife Mature Market Institute. Our focus is the emerging market of people 50+. We compile recent news and developments on retirement, aging, and long-term care issues that impact our business and our customers. Ideas and comments for the editor are welcomed by e-mail at fradding@metlife.com or by phone, (203) 454-5302.

Family Medical Leave Updated

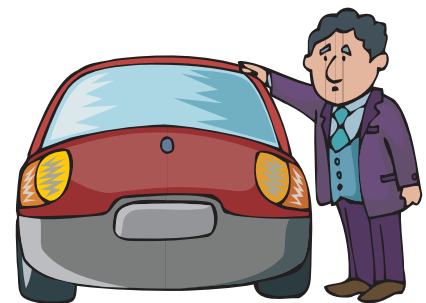


The Family Medical Leave Act, originally passed in 1993, has been revised, and the new regulations are scheduled to take effect on January 16, 2009. One major change is that employers will now be able to directly contact the employee's health care provider to get detailed information regarding the eligible employee's or family member's health condition. The other major change concerns employees giving notice to their employer; notice of the need for leave must be provided the same day that the employee learns of the need or the following day.

Lynn Gresham
"Final rules on family and medical leave published"
Employee Benefit News
November 17, 2008
[Click for link to article](#)

No Commute Required

One bright spot amidst the troubled economic conditions may be a turn-around in the call center business. Due to customer dissatisfaction, firms like Hilton Hotels, Alpine Access, and others are now employing work-at-home reservation agents. Retirees may be particularly well-suited to this kind of flexible arrangement that depends on superior communication skills that the mature worker can offer.



Andrea Coombs
"Bringing work home: Outsourced call-center options offer legitimate work-at-home opportunities"
Retirement Living
MarketWatch.com
November 16, 2008
[Click for link to article](#)

A Booming Market



Interest in brain health and fitness has skyrocketed, according to SharpBrains, a market research and consulting firm. The 2007 revenue generated by brain fitness software is estimated at \$225 million. In addition to great interest from consumers sparked by the Nintendo Brain Age video game, other customers of brain fitness software include healthcare and insurance providers, K-12 school systems, the military, Fortune 1000 companies, and sports teams. Over 20 companies produce tools that assess and develop cognitive skills such as visual and auditory processing, working memory, attention, and decision-making.

“Highlights from the State of the Brain Fitness Software Market 2008 Report”

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Still Saving

In a survey of 2.7 million U.S. employees, Hewitt Associates has found that 401(k) plan participants have continued to stay the course on retirement savings, with savings rates dropping only marginally—from 8% of salary deferral on average in 2007 to 7.8% through October 2008. Only 4% of employees have discontinued their participation in their 401(k) plans. Many have shifted their assets from equities to lower risk investments, such as money market funds. Only 53.8% of 401(k) assets are being invested in equities as of October 2008, an all-time low, down from a 63.1% a year before, and down from 74.2% in 2000.

Stephen Miller
 “As Markets Swoon, Employees Choosing Safer 401(k) Investments”
 November 2008
 Society for Human Resource Management (SHRM)



It's Just a Number



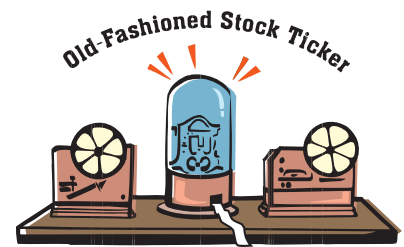
While the answer to the question, “How old is old?” may depend upon how old you are when asked, a new study from the University of Michigan Institute for Social Research found that older people tend to feel 13 years younger than their chronological age. The study looked at data from over 500 people over age 70, and their perceptions of aging over a six-year period. Some of the older participants in the study, around age 85, felt even younger. On the other hand, those in poor health felt more in alignment with their actual age.

Jeanna Bryner
 “Age just a number: Elderly feel 13 years younger”
 MSNBC.com
 December 4, 2008
[Click for link to article](#)

For History Buffs

The Great Depression was seen as a turning point in the evolution of the annuity market in the U.S. Before the turn of the century, individuals relied heavily on income and support from their multi-generational families for retirement. After the stock market crash of 1929, individuals sought out guarantees for their retirement savings, and in 1952 the first group variable deferred annuity was offered. It served as a precursor to other employer-sponsored retirement savings plans.

Kerry Pechter
Annuities for Dummies
 Wiley Publishing, 2008



The Housing Crisis and Older Adults

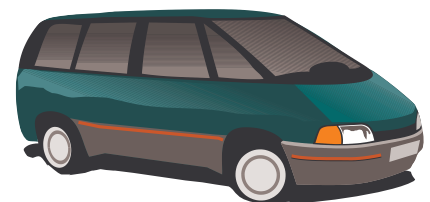


Of the 4.27 million unsold homes, it is unclear how many are owned by older adults, but the housing crisis has adversely impacted older adults, especially those in need of care. Housing makes up the single greatest asset, after accrued Social Security benefits for the typical individual between the ages of 60-70, and many have counted on that asset for funding their care needs. While some already in senior residences are going through their savings to pay for care, their homes sit unsold on the market. Others are essentially stuck in their homes, unable to find buyers, effectively delaying or dampening their hopes of moving—either closer to adult children or into assisted living facilities.

Jack Healy
 “Unable to Sell Homes, Elderly Forgo Move to Assisted Living”
The New York Times
 November 21, 2008
[Click for link to article](#)

Making the World a Better Place

For older adults who no longer drive, getting out to socialize and remain involved in the community can be an obstacle that keeps them isolated, especially in rural areas not served by public transportation. The Independent Transportation Network combines volunteer and paid drivers to offer door-to-door service for older adults for any purpose, not just trips to the doctor or the store. This unique model, operating in eight states, allows older adults to trade in their cars to pay for rides, and volunteer drivers can donate their credits to an older adult in another community or store transportation credits for their own future transportation needs.



Ana I. Torres-Davis
 “The Need for Improved Transportation Options for the Elderly and the Elder Advocate’s Role”
Clearinghouse REVIEW, Journal of Poverty Law and Policy
 September-October 2008
[Click for link to publication](#)



Web Watch

Four very brief films, referred to as “pocket” films, explain Alzheimer’s disease, its epidemic potential, some of the challenges associated with finding the cure, and advice for families facing the illness. Funded by a grant from the MetLife Foundation, and sponsored by the Alliance for Aging Research, these two- to three-minute easy-to-understand videos can be seen at www.aboutalz.org. The Web site also has a extensive list of resources about the disease, treatment options, clinical trials, and the latest news and research.

Caregiving in the Hispanic-American Community

In a new study released by Evercare and the National Alliance for Caregiving, 41% of Hispanic caregivers, (compared to 29% of non-Hispanic caregivers) altered their work arrangements, such as reducing their hours worked or leaving their jobs altogether. It also found that 47% (compared to 36% of non-Hispanic caregivers) report being very satisfied with their home/work balance, and that religion provides a significant benefit for Hispanic caregivers. Ninety-three percent reported that religion is a source of strength for caregiving, compared to 83% of non-Hispanic caregivers.



Evercare Study of Hispanic Family Caregiving in the U.S.

Evercare and the National Alliance for Caregiving
November 2008

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