

QuickFACTS[®]



"The most wasted
of all days is one
without laughter."

e.e. cummings

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 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 kobrien@metlife.com or by phone, 203-454-5386.

Defined Contribution Plan: Growing as Primary Retirement Vehicle

Results from the most recent Survey of Income and Program Participation (SIPP) on retirement plan participation from the U.S. Census Bureau show that the percentage of individuals participating in a retirement plan, whether or not it was sponsored by an employer, was 44% in 2006, down from 48% in 2003. Among plan participants in 2006, 67.1% had a 401(k) as their primary retirement plan, more than double the percentage in 1988. In contrast, 30.9% of retirement plan participants had a defined benefit (pension) plan as their primary plan in 2006, down from 56.7% in 1988.



Craig Copeland

"Retirement Plan Participation: Survey of Income and Program Participation (SIPP) Data, 2006"

Notes, Vol. 30, No. 2

Employee Benefit Research Institute (EBRI)

February 2009

Click for link to publication

A Resource for Healthy Aging



The National Institute on Aging (NIA) of the National Institutes of Health (NIH) has recently released *Exercise & Physical Activity*, an updated guide for older Americans. This guide provides information related to the importance of regular exercise, guidance regarding setting goals and staying with a program, sample exercises, nutritional guidance, and worksheets for tracking progress. The 120-page guide can be downloaded or ordered online at: www.nia.nih.gov/HealthInformation/Publications/ExerciseGuide/. You may also obtain a copy by calling the NIA information center toll-free Monday to Friday at 1-800-222-2225. The Publication Number is 09-4258.

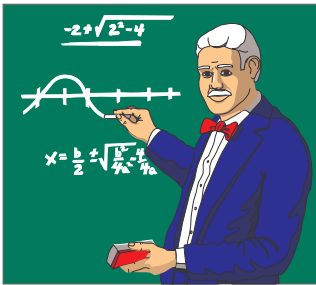
Boomers: Looking Toward Retirement

A survey from the MetLife Mature Market Institute, comparing the Oldest Baby Boomers (born in 1946) with the youngest (born in 1964) found that most of the Youngest Boomers feel they will be able to fully retire by age 64, while the Oldest Boomers identify 66 as the age they plan to retire. In looking toward retirement, the youngest Boomers are most concerned about outliving their income and having to work full- or part-time, while the oldest worry most about being able to afford health care and staying “productive and useful.”

Boomer Bookends: Insights into the Oldest and Youngest Boomers
MetLife Mature Market Institute
February 2009
[Click for link to study](#)



Growth in Older Workers



The employment of workers age 65 and over grew 101% between 1977 and 2007, as compared with a 59% increase for all workers (age 16 and over). The increase in employment for women age 65 and over during this same time period was 147%, as compared with 75% for men in the same age group. The largest increase in employment was in the age group 75 and over, which saw a 172% growth.

“Older Workers”
BLS Spotlight on Statistics
U.S. Bureau of Labor Statistics
July 2008
[Click for link to document](#)

Corporate Eldercare: Making a Difference

A survey of family caregivers employed in a company that provided a workplace eldercare support program found that users of its various components reported satisfaction with the service. Even non-users were grateful that their employer provided the program. Over time, those who used the geriatric care manager (GCM) aspect of the program—access to a trained professional in decision making, care planning, and follow-up services—reported fewer health impacts from caregiving and greater “presenteeism” at work than those who used only the information and referral aspect of the program.

Corporate Eldercare Programs: Their Impact, Effectiveness and the Implications for Employers
Conducted by National Alliance for Caregiving and Center for Productive Aging, Towson University
LifeCare® Inc.
February 2008
[Click for link to study](#)



Web Watch



April 16, 2009 is National Health Care Decisions Day. This day was established to highlight the importance of creating Advance Directives, including a Living Will and Health Care Power of Attorney, so that your wishes in regard to health care treatment and decisions will be honored should there come a time when you are unable to make your decisions known. The Web site for the initiative, which includes many participating organizations across the country, provides information about advance directives and links to resources to help you prepare these important documents. It also includes the ability to look at state-specific as well as general resources. www.nationalhealthcaredecisionsday.org/

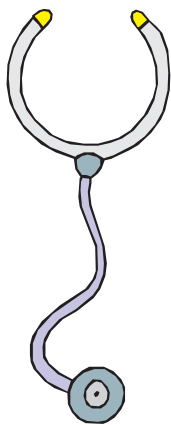
Concerns with the Economy

An AARP survey of Americans age 45+ found that in December 2008, 91% of respondents described the economy as either “very bad” (64%) or “fairly bad” (27%), as compared with 81% in April 2008, indicating the economy was either “very bad” (48%) or “fairly bad” (33%). Between April and December 2008, the percentage of respondents who reported cutting back on entertainment during the previous 12 months as a result of the downturn in the economy grew from 60% to 68%.

A Year-End Look at the Economic Slowdown's Impact on Middle-Aged and Older Americans
 AARP
 Knowledge Management
 January 2009
Click for link to study



Health Care: Costly for Retirees



Based on an analysis of data from the U.S. Bureau of Labor Statistics Consumer Expenditure Survey for 2006, the Kaiser Family Foundation found that average health care spending was a much larger share of total expenditures for Medicare households (14.1%) than it was for non-Medicare households (4.3%). In non-Medicare households housing, transportation, food, personal insurance and pensions, and entertainment all represented larger shares of average total household expenditures than health care, as compared with only housing and transportation representing larger shares in Medicare households.

Juliette Cubanski, Anthony Damico, and Tricia Neuman
 “Health Care on a Budget: An Analysis of Spending by Medicare Households”
Medicare
 The Henry J. Kaiser Family Foundation
 February 2009
Click for link to report

International Ageing

Estimates are that in 40 years about one-third of China's population (440 million people) will be over age 60 and many may not have relatives to provide care for them should they need it. One response to what will be a growing concern was developed by a Chinese businessman, who is heading toward retirement himself. The program provides for volunteers to care for older neighbors and "bank" hours that they can use should they need future care. After four years the "bank" has 250 clients and thousands of hours of care logged in just one neighborhood. The concept is growing with 20 other cities in China having also opened "age banks."

"Age Bank Boosts Care for China's Elderly Citizens"

CTV.ca News Staff

CTVglobemedia

February 8, 2009

[Click for link to article](#)



Back from Retirement: A Westminster Winner



After retiring from competition in 2004 and later suffering a life-threatening illness, 10-year-old Stump returned to the show ring and became the oldest best-in-show winner in the 133 years of the Westminster Kennel Club dog show, America's top dog competition. At the age of almost 70 in human years, he also became the first of his breed, Sussex spaniel, to win the prize. This year's competition, included nearly 2,500 entrants from 170 breeds and varieties.

"Stump the Sussex Spaniel Named Best in Show"

The Associated Press

February 10, 2009

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