

QuickFACTS®



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 fradding@metlife.com or by phone, (203) 454-5302.

Pension Risks



The economic downturn has had a dramatic impact on pension plan assets worldwide. Globally, \$4 trillion in value has been lost since the fourth quarter of 2007. The results of a survey by Hewitt Associates done in the fourth quarter of 2008, demonstrate that most companies are very conservative in their attitudes and actions around managing pension risk. Only one in four companies manage pension risk within the broader framework of the company's overall risk profile and strategy.

Stephen Miller
"Pension Plans Still at Risk"
HR Magazine
March 2009

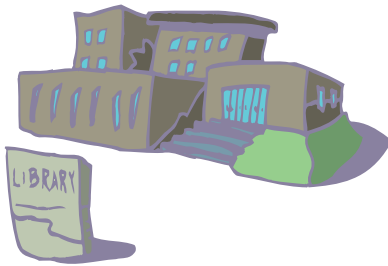
May Is Older Americans Month

In 1963 President Kennedy was the first President to proclaim the month of May as a time for the nation to recognize the contributions of older Americans. At that time, the 65 and older population made up approximately 9% of the total population. It is estimated that by 2030 20% Americans will be over the age of 65.

U.S. Census Bureau News
"Facts for Features"
March 3, 2009
Census Bureau National Population Estimates
Click for link to fact sheet



Libraries and Keeping a Healthy Brain



As older Americans have embraced lifelong learning, public libraries are stepping up to the plate, addressing the ever changing needs of their communities. The MetLife Foundation and Libraries for the Future have partnered to create a training program designed for library systems, *Fit For Life*. Originally focused on combating obesity in young people, the program has been expanded to educate people throughout their life spans about the most up-to-date information on brain health and its importance.

“LFF Names Winning *Fit for Life* Libraries”

Libraries for the Future

June 18, 2008

Click for link to press release

International Ageing

While six countries around the globe (the U.S., China, India, Russia, Germany, and Japan) are home to over half of those age 85 or older, people around the world are living longer. Over the next 10 to 15 years, chronic diseases such as heart disease, cancer, diabetes, and Alzheimer’s are projected to be responsible for more loss of health and life worldwide than infectious diseases, childhood diseases, and accidents, and the number of centenarians is expected to quintuple between 2005 and 2030.

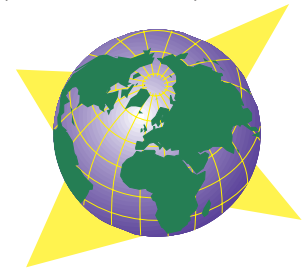
Why Population Aging Matters – A Global Perspective

U.S. Department of State

National Institute on Aging

National Institute on Health

Click for link to publication



A Senior Emergency Center



Typical emergency rooms are crowded, noisy, and chaotic, but in Silver Springs, Maryland, one emergency room has been designed for seniors to treat them with their unique needs in mind. Older adults with complex medical problems resulting from a fall, chest pain, shortness of breath, or other problems are treated by staff members trained in geriatrics. Other adaptations include warm blankets, mattresses that prevent skin breakdown, and a quiet environment. This unusual concept is the hospital’s long-term plan for dealing with the future growth in the number of people over age 65.

Beth Baker

“Serenity in Emergencies – A Silver Spring ER Aims to Serve Older Patients”

Washington Post

January 27, 2009

Click for link to article

Web Watch

Boomers are retiring at a rate of over 10,000 per day, according to the Social Security Administration. With better health and the desire to continue to be actively involved in their communities, many new retirees will seek out volunteer opportunities. AARP has created a Web page devoted to helping Americans find a way to make a difference in their communities. The Web page http://www.aarp.org/makeadifference/volunteer/create_the_good/ provides information such as current legislation related to civic engagement, an online community, and interactive tools to help people identify volunteer opportunities. The site also includes a tool kit, RxSnapShot, to help people assist older friends and neighbors manage their medications.



The Changing Workplace



Even in this shrinking economy, some companies are hiring. In a new survey by Ball State University, it was found that 67% of companies were likely to offer an additional 1% to 4% to the starting salary for new hires who are comfortable with Web 2.0, the new communication technologies including e-mail software, mobile computing, podcasts, digital audio or media players, mobile communication devices, instant messaging, and interactive Web pages and blogs. Unfortunately, employees in 77% of the workplaces polled have little or no access to on-the-job e-technology or new digital media training.

“Employers Desire Workers with Web 2.0 skills”
Employee Benefit News
 March 12, 2009
Click for link to article

Elders and Their Finances

In a new report released by the MetLife Mature Market Institute in conjunction with the National Committee for the Prevention of Elder Abuse (NCPEA) and Virginia Polytechnic Institute and State University it was estimated that one million older Americans may be targets of elder financial abuse yearly.

The report, *Broken Trust: Elders, Family, and Finances*, found that for every case of abuse reported, there are an estimated four or more that go unreported, and that the economic downturn may increase vulnerability. Other factors contributing to this growing problem include the increase in the number of older Americans, the relative wealth of this group, a change in family structure, and the availability of technology facilitating such abuse.

MetLife Mature Market Institute
Broken Trust: Elders, Family, and Finances
 March 2009
Click for link to report



The Changing Face of Medical Care after Age 65



For those reaching the age of 65 and enrolling in Medicare, the system may hold a number of surprises. Nationwide, there is a shortage of internists and they are increasingly becoming unwilling to accept Medicare. In a 2008 report from the Medicare Payment Advisory Commission, 29% of Medicare beneficiaries surveyed reported having problems finding a primary care physician or a specialist to provide care. This represents a 24% increase over the previous year's survey. Physicians cite the poor reimbursement rate and the paperwork as reasons for not accepting Medicare. For people approaching Medicare eligibility, it is advisable to speak to their doctors ahead of time, since while they may not be taking new Medicare patients, they may be willing to continue treating their existing patients.

Julie Connelly
 "More Doctors Are Opting Out of Medicare"
New York Times
 April 2, 2009
[Click for link to article](#)

Help for Investing a 401(k)

A target-date fund, or "life-cycle" fund, is a type of mutual fund, offered in some 401(k) plans which is designed to rebalance the participants' asset allocation to more conservative assets as the participants age. Research findings from the Employee Benefits Research Institute revealed that among 22 million participants surveyed, target-date funds appealed significantly more to younger workers with lower incomes and less time on the job than to older workers. While only 27% of 401(k) participants over the age of 60 had assets in a target-date fund, and only 44% of workers under age 30 chose to invest this way, the usage of target-date funds is expected to grow.

Craig Copeland
 "Use of Target-Date Funds in 401(k) Plans, 2007"
Issue Brief #327
 Employee Benefits Research Institute
 March 2009
[Click here to link to issue brief](#)



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