Impact of Aging on America

Data Users Conference
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• By 2030, 1 in 3 Americans will be over the age of 50
• By 2020, 65+ population will double to 72 million
Life Expectancy

• Average life expectancy in U.S. up to age 78

• 20-30 years added to life span during past century
Navigating New Life Stage

- Making limited retirement savings last
- Understanding complicated health care system
- Reinventing oneself
- Serving multiple roles, e.g. Caregiver and parent
Age of Possibilities

1. Help society adapt to the millions of people entering this new life stage—and
2. Empower individuals as well.
Realities

• Financial Insecurity

• High Cost of Health Care

• People Working Longer
Steps Needed

- Define proper roles for government, business and social organizations
- Address Solvency and Adequacy of Social Security, Medicare and Medicaid
- Address high cost of health care
- Address high cost of long term care
- Reimagine the traditional model of aging
Longevity Economy

• $7.1 trillion – overall economic activity of 50+
• 50+ Americans would be the world’s 3rd largest economy
• Spend 28% more on cars than <50
46% of the total U.S. GDP

100 million jobs and $4.5 Trillion in wages and salaries

$1.75 trillion in federal, state and local taxes
2nd Act Benefits

• 71% plan to work in retirement
• Over 50% plan an “encore career”
More Than Money

- **2.8 billion** hours of volunteering
- **$47 billion** to charity
- **1 in 10** grandchildren live with grandparent
- **41%** of those grandparents are primary caregiver
The 8 Domains of Livability
Boomers Need CERTAINTY

• Savings & Pensions
• Social Security
• Health Care
• Continued Work
Boomers Need Quality Care Systems

- Quality health care
- Quality Long-term Care
- Prevention
- Coordination
- Healthy Communities
Boomers Need Convenience in their Communities

- Homes
- Communities
- Transportation
Thank You!

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