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We all know that the elderly population (over 65 y/o) is growing at a faster rate than other age groups , and by 2030 is estimated to be over 20% of the population in the US. While that may bode well for increased census projections for Long Term Care facilities, there are also troubling trends regarding affordability from the “middle income” market. McKnights newsletter printed results from a recent study funded by the SCAN foundation on health and retirement trends in the US.

Some of the key findings are :

“In the study released today, the researchers found that the size of the middle-income population of older adults will increase by 7.5 million (89%), to 16 million, from 2018 to 2033, with the number of those aged 75 to 84 growing by 5 million.

Among the other key findings from the study is that more than half of future older adults will have three or more chronic conditions — 56% will have mobility limitations and 31% will face cognitive impairment, a figure that will jump to 40% for those 85 and older — making it difficult for them to live independently. The researchers said this population will need to rely more on paid caregivers because a majority will be unmarried in 2033, and many won't have children living nearby.

The study also looked at the overall size of the older adult population — which will increase by 64% by 2033, whereas the number of those 85 and older will increase by 4.1 million — as well as diversity among the aging population, education rates and housing equity.

The older adult population is becoming more racially and ethnically diverse, with people of color making up 22% of middle-income older adults by 2033, the investigators said. The long-term care system should be responsive to the cultural needs and preferences

of a more diverse aging population, they said.”

Long Term Care providers would do well to incorporate some of these data findings in financial projections in their nursing homes.

The Long Term Care Finance Association (LTCFA) is a group of like minded long term care providers and associated business executives who work together to discuss financial planning issues impacting our industry, and come up with innovative solutions for success in the future. We encourage anyone interested to **join the LTCFA** and participate in our monthly meetings, ongoing educational seminars, and other activities.

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