



AGING WITH A PLAN

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TOPICS COVERED

- Money Matters:
Retirement Expenses,
Savings, and Fiscal
Decision-Making
- The Benefits of
Community Living
- Help with Money,
Care, and Home
Management
- Essential Legal
Planning
- Driving While Elderly
- Care Coordination:
Treating the Patient,
not Diseases
- Long-Term Care
- Exit Strategies:
Maintaining Control
at the End of Life



FACTS & FIGURES



- 2020 – 56 million 65+ (17% of population)
- 2060 – 94.7 million 65+ (23% of population)
- 2020 – 6.7 million 85+
- 2060 – 19 million 85+
- Baby boomers born 1946-1964 began turning 65 in 2011
- Life expectancy: 78.18 males & 82.65 females
- Alzheimer's disease: 6.5 million seniors
- Childless: 15.4% of women 40-50 (2018)



FINANCES

- 33% of baby boomers have < \$25,000 in retirement savings
- 25% of adults have no retirement savings
- 65-year-old couple may need \$295,000 for medical costs
- Long-term care costs in OH:
 - Nursing home: \$98,500 / \$87,600
 - Assisted living - \$55,600
 - In-home-care - \$24 per hour
- Long-term care insurance?
- Reverse mortgages?



LEGAL DOCUMENTS



- Only 46% of U.S. adults have wills
 - 75% of seniors
- Wills, trusts, payment or transfer on death
- Durable power of attorney for property & finances
 - Provide lists of assets & where important documents are
 - Provide funeral instructions
- Durable power of attorney for health care
- Living will
- Update legal documents – 5 Ds
 - Decade, death, divorce, diagnosis, decline



MEDICAL CARE

- Only 7-15% of people die “sudden death”
- 70% of 65+ have 2 or more chronic conditions
- Seniors see average of 4 specialists
 - Fragmented care vs. coordinated care
- Only 7,000 board-certified geriatricians
 - Only 3590 practice geriatrics full time
- Need 27,000 new geriatricians by 2025....



BE A MEMBER OF YOUR OWN MEDICAL TEAM

- Ask questions
- Involve trusted advocates
- Have conversations with loved ones re: end of life treatment preferences

