

Long Term Care Realities



According to the MassMutual *Long Term Care in America Study*



of those surveyed are concerned about **not being able to afford long term care expenses**¹

Life Expectancy

1960²

69.7
years



2019³

78.8
years

Increasing LTC Need

52%

of those turning age 65 **will need long term care** in the future⁴

Can you afford these ANNUAL out-of-pocket costs?⁵



Assisted Living
Private Room

\$54,000



Nursing Home
Semi Private Room

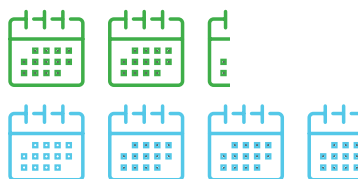
\$94,900



Nursing Home
Private Room

\$108,405

Assisted living and nursing home, both semi private and private, are national median costs.



2.2 years (men) and 3.7 years (women)

Avg. length of an LTC event⁶

60%



of family caregivers must juggle their caregiving responsibilities with either **a full- or part-time job.**⁷

Contact a financial professional and start planning today.

- ¹ The MassMutual Long Term Care in America Study, conducted by Greenwald Research in 2019.
- ² Center for Disease Control Life Expectancy Table 22 1900–2007.
- ³ Arias E., Xu J., Tejada-Vera B., Bastian B., U.S. State Life Tables, 2019, National Vital Statistics Reports; Vol. 70 No. 18, Hyattsville, MD: National Center for Health Statistics, 2022, DOI: <https://dx.doi.org/10.15620/cdc:113251>.
- ⁴ NAIC – The State of Long-Term Care Insurance: The Market, Challenges and Future Innovations, May 2016.
- ⁵ Genworth 2021 Cost of Care Survey, conducted by CareScout®, August 2021.
- ⁶ U.S. Department of Health and Human Services, LongTermCare.gov, ASPE Issue Brief, Long-Term Services and Supports for Older Americans: Risks and Financing, Updated February 2016, <https://aspe.hhs.gov/system/files/pdf/106211/ElderLTCrb-rev.pdf>.
- ⁷ AARP Public Policy Institute, Long-Term Services and Support, August 2019, <https://www.aarp.org/content/dam/aarp/ppi/2019/08/long-term-services-and-supports.doi.10.26419-2Fppi.00079.001.pdf>.

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