

# OLDER AMERICANS MONTH MAY 2006

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ANCHORAGE SENIOR CENTER  
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Anchorage, Alaska



Understanding Alaska:  
Special Economic Studies

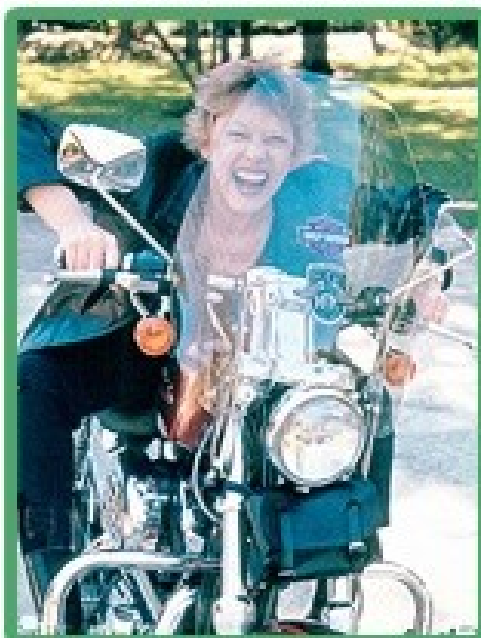


# OLDER AMERICANS: 57 VARIETIES

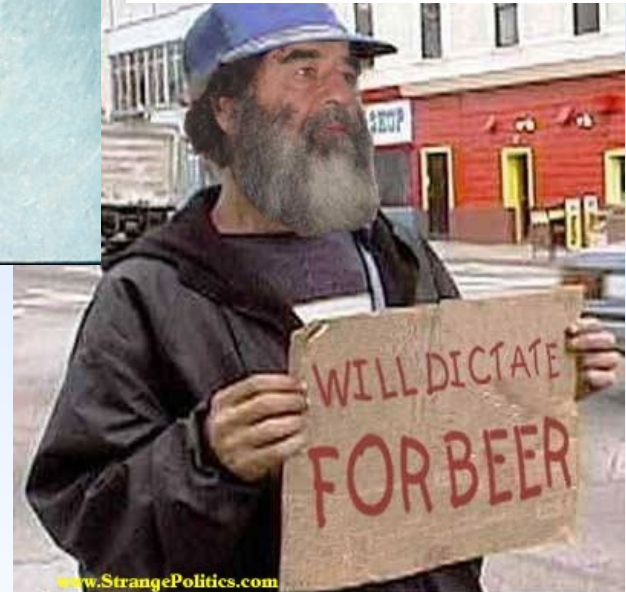


ALASKA SENIORS

# AND MORE.....

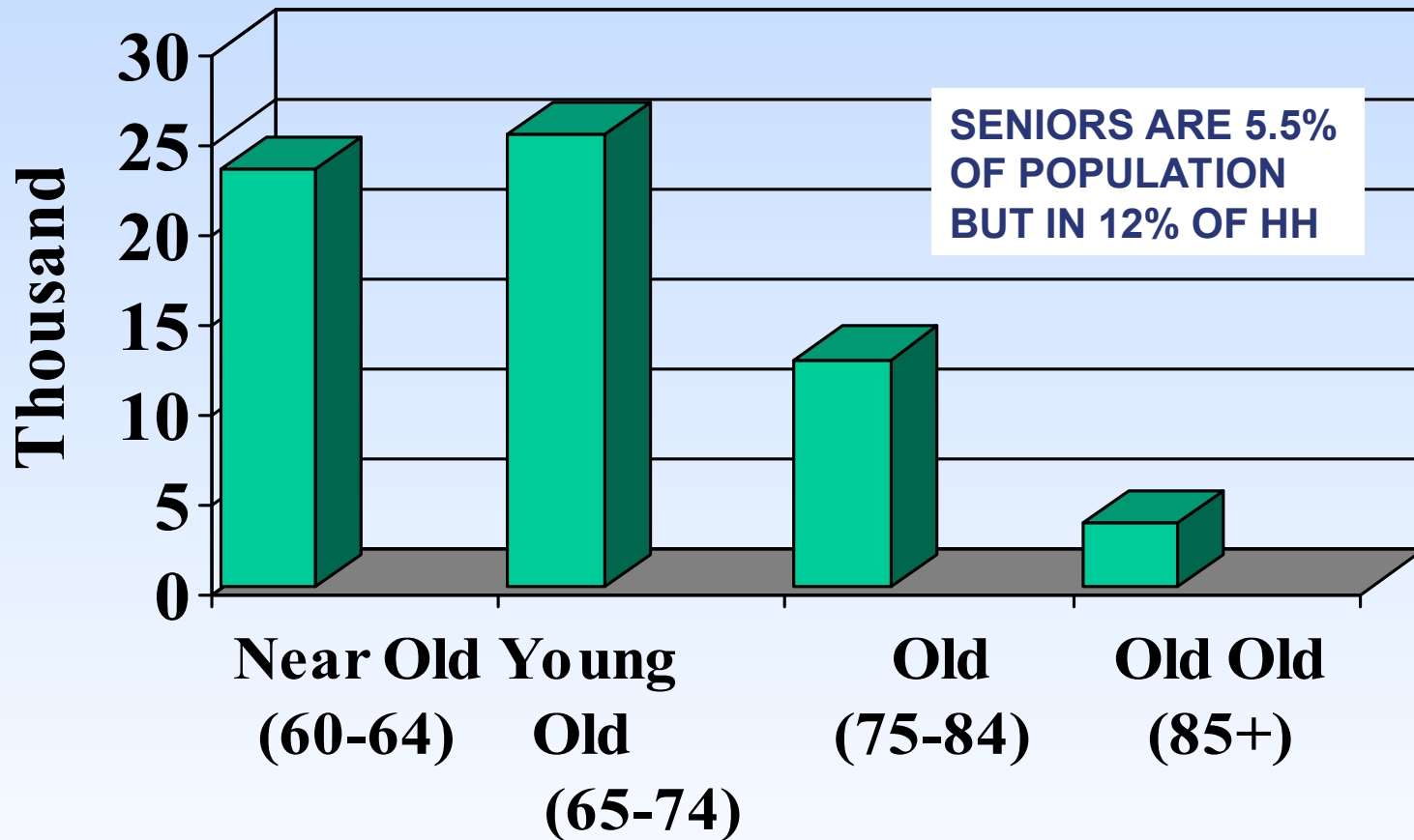


500 Million  
Seniors  
Worldwide.

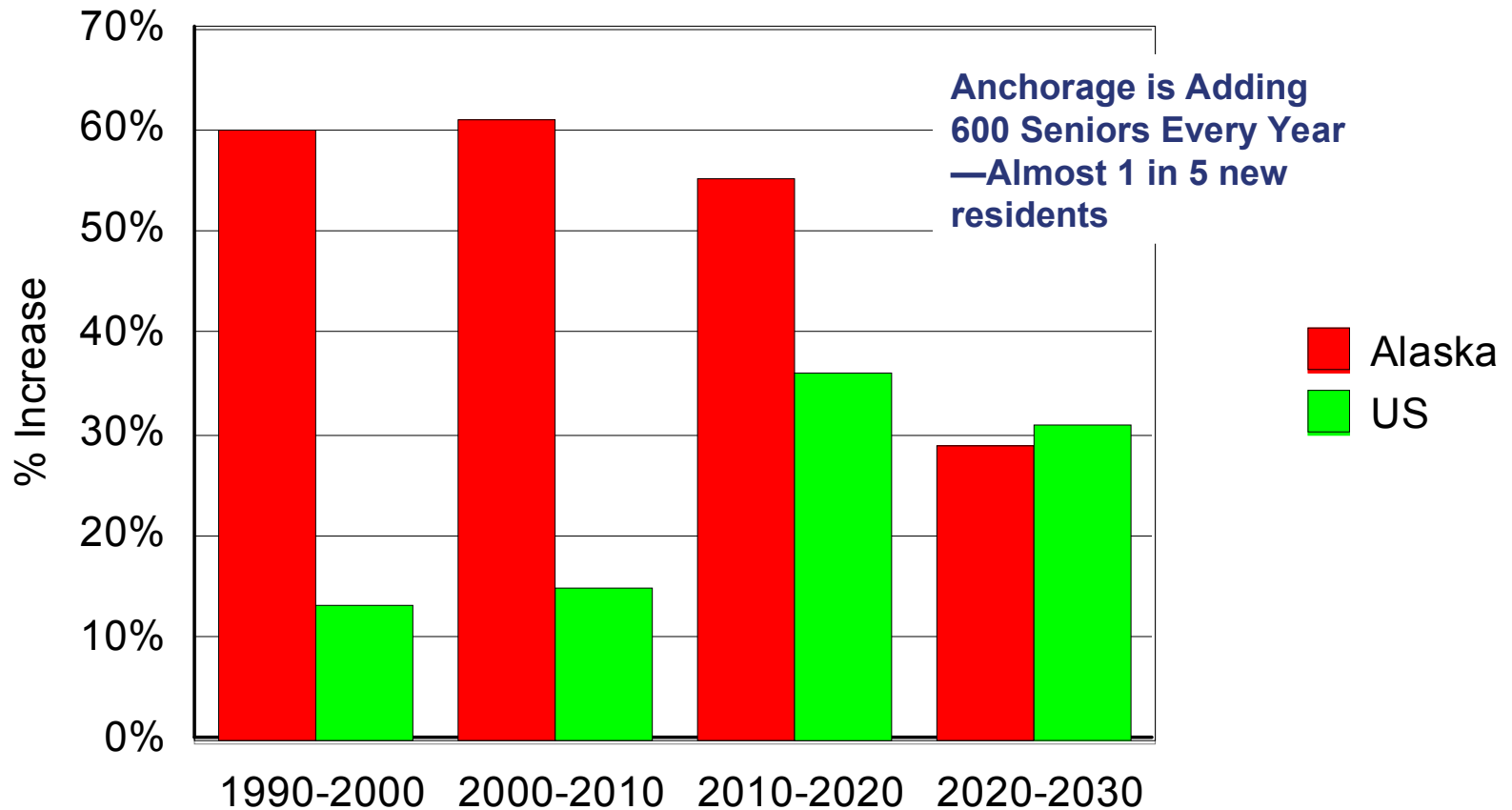


## ALASKA SENIORS

# Alaska Senior Population : Rank #50 in US



# Growth of Senior Population 65+: Alaska vs. US

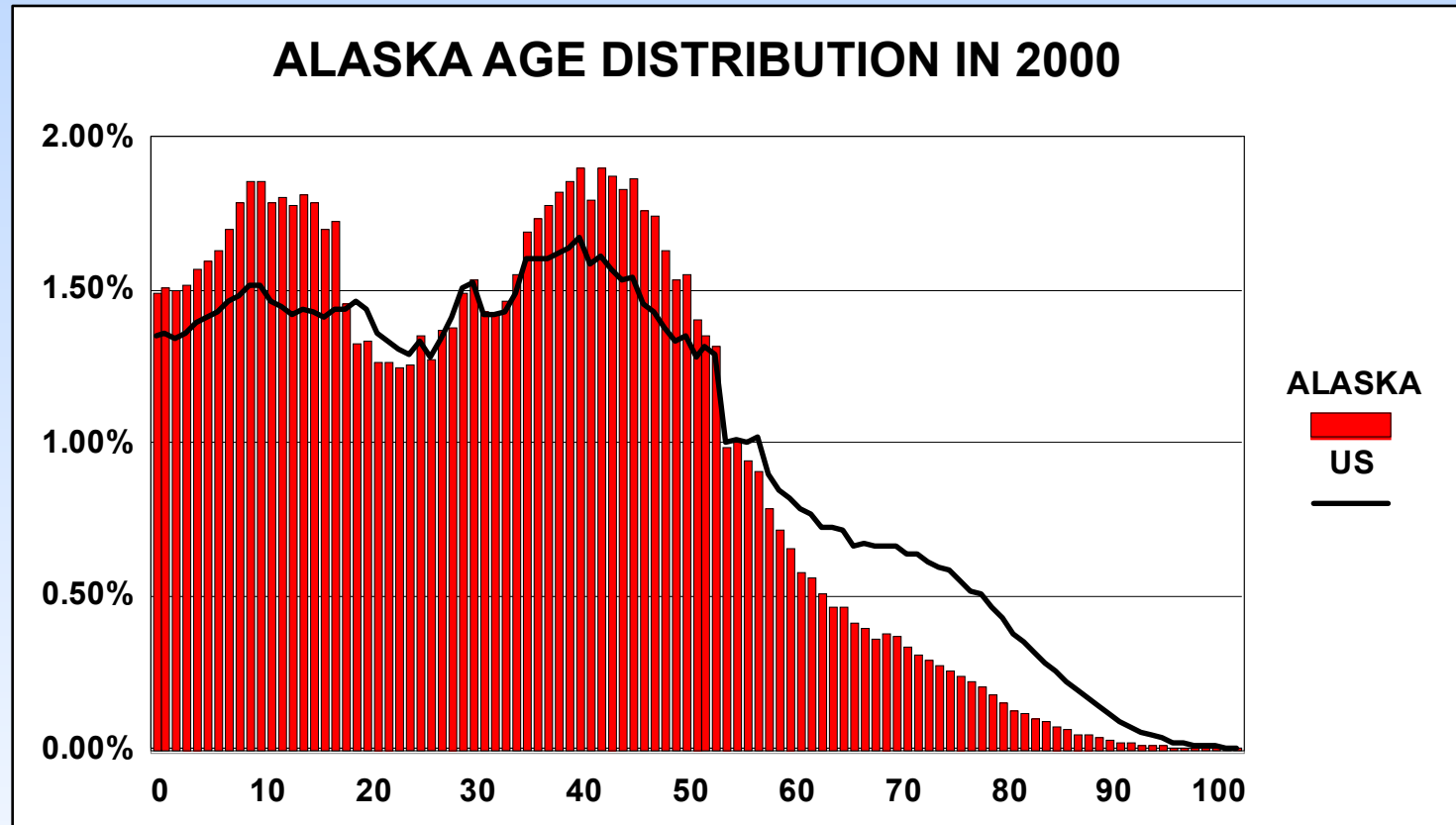


# 2 In Growth Rate of Seniors

By 2030 15 % of Alaskans will be Seniors (like Florida today)

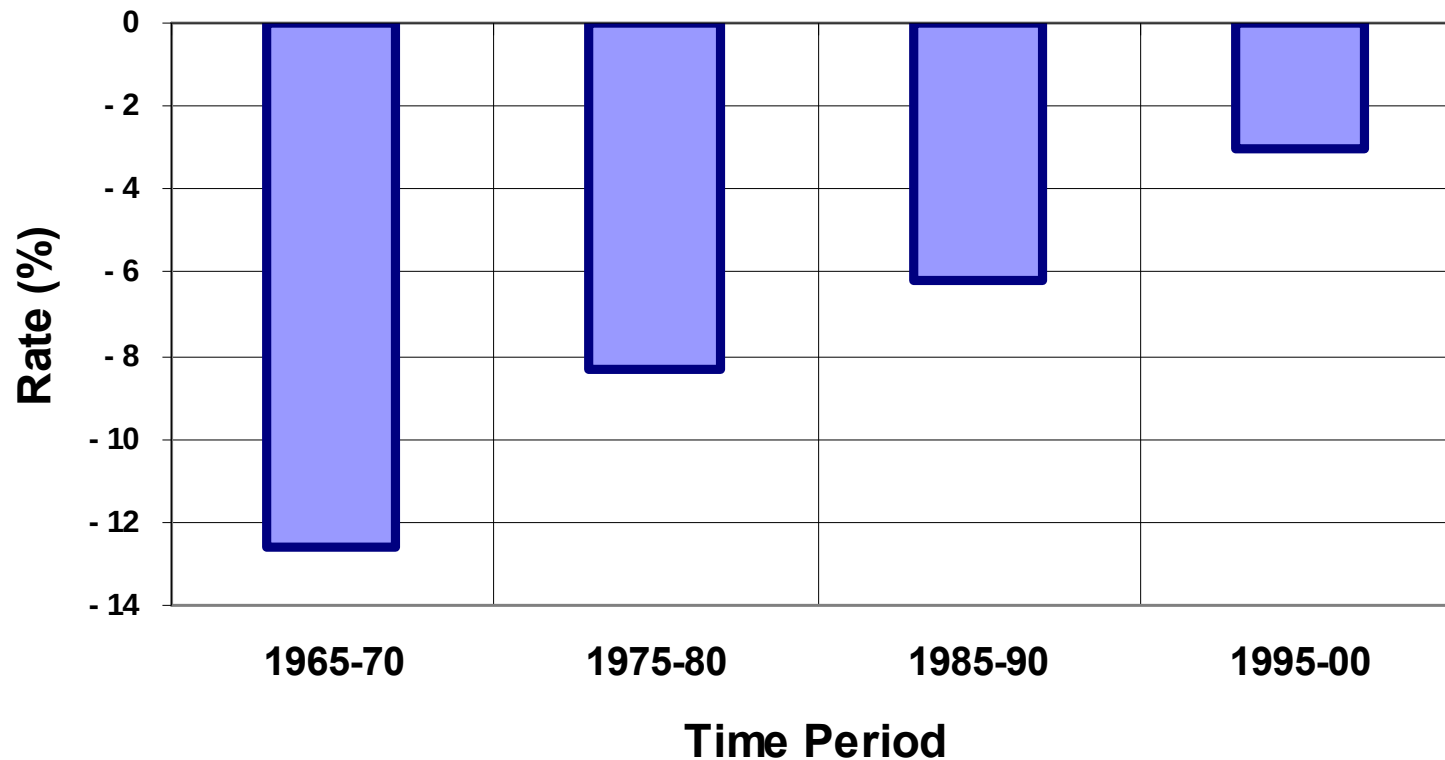
ALASKA SENIORS

# Alaska Baby Boomers will Drive Growth in Senior Population



BB were born between 1946 and 1964. In 2000 they ranged in age from 36 to 54.

## Alaska Domestic Civilian Net Migration Rate: 65+ Population



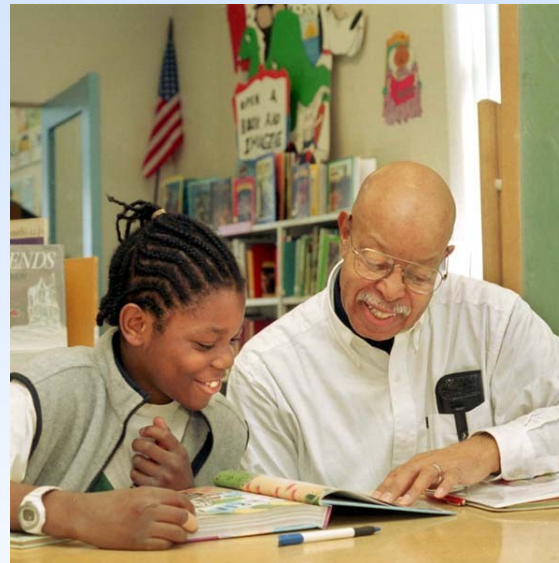
Source: Census of Population, IPUMS, ISER.

# SENIORS 65-74

28 % WORKING



65 % VOLUNTEERING



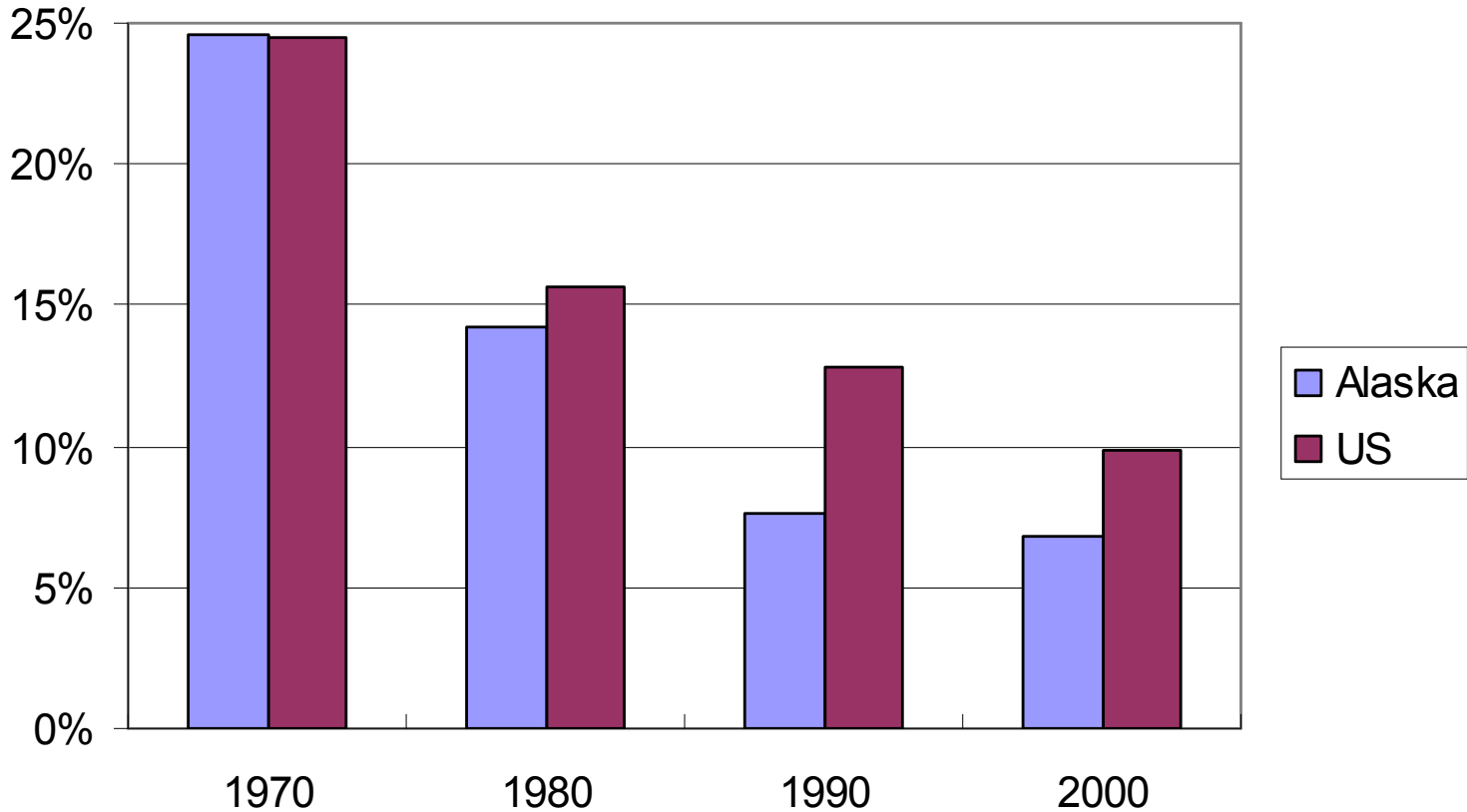
38 %  
CAREGIVING



# Alaska Senior Households: Median Income (Inflation and COLA Adjusted)

	<b>1980</b>	<b>1990</b>	<b>2000</b>	<b>2004</b>
<b>Married Couple</b>	\$41,881	\$52,663	\$57,505	\$61,833
<b>Woman Alone (31% of women)</b>	\$12,805	\$19,663	\$20,245	\$23,809
<b>RATIO OF ALASKA TO US</b>				
<b>Married Couple</b>	1.33	1.30	1.20	1.33
<b>Woman Alone</b>	1.10	1.41	1.15	1.41
<b>RATIO OF AK SENIORS TO OTHERS</b>				
<b>Married Couple</b>	.63	.73	.76	.78
<b>Woman Alone</b>	.44	.60	.62	.78

# Poverty Rate for Persons 65+



Source: US Census.

# RETIREES AS AN ECONOMIC ENTERPRISE

**Table II.1. Cash Flow to Alaska in 2004 from Retired Seniors 60+**

	Million \$	Per Capita
<b>Total</b>	<b>\$1,461</b>	<b>\$28,167</b>
Retirement Income	\$1,139	\$21,947
Health Care	\$302	\$5,821
Other	\$21	\$400

Source: ISER Calculation.

The 52 thousand retired Alaska seniors, aged 60+, directly contributed \$1.461 billion to the Alaska economy by their presence (measured in 2004), or \$28 thousand per retiree.

This is an estimate of the cash flow that would disappear from the state with the disappearance of Alaska seniors 60+ who are retired.

ALASKA SENIORS

# Industry Characteristics

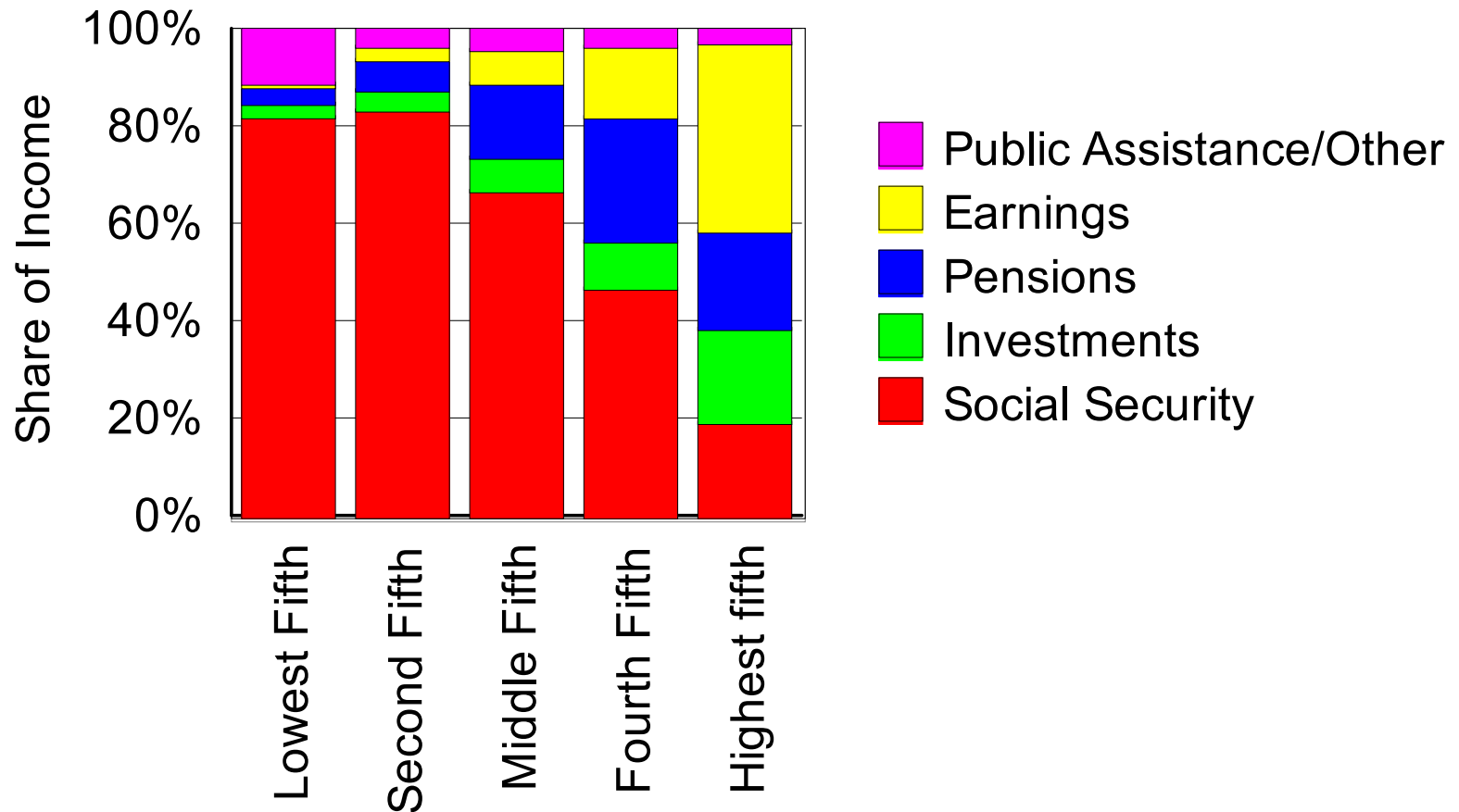
Diverse Job Mix  
Year Round Employment  
Stable  
Environmentally Benign  
Local Spending  
Compatibility  
Non-Enclave  
Stable Potential Tax Base  
Economies of Scale

**Demand on Scarce Resources**

# GENERAL CONCERNS

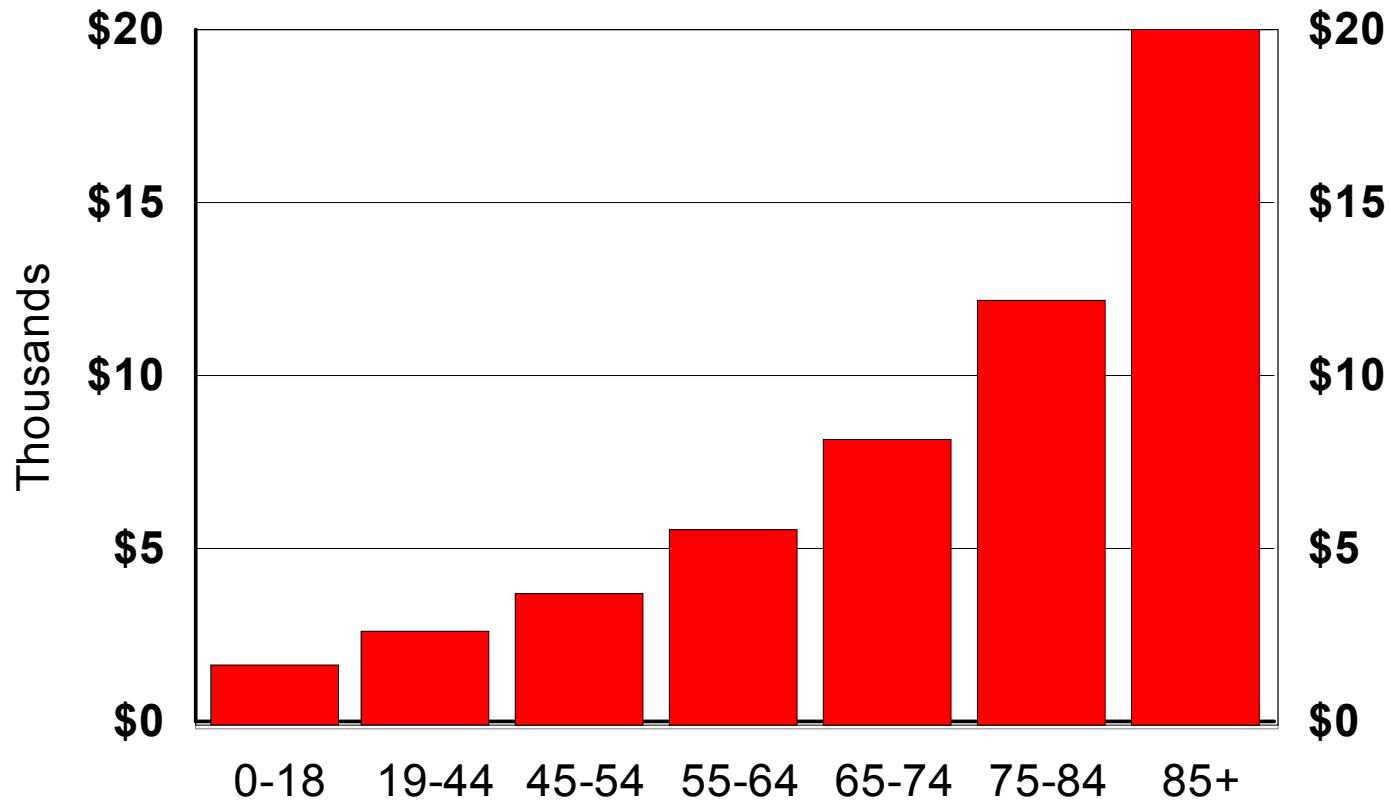
- ADEQUACY OF INCOME
- HEALTH CARE COSTS
- LONG TERM CARE

# Income Sources of Seniors 65+ by Income Level



Source: US Census Bureau, Current Population Survey.

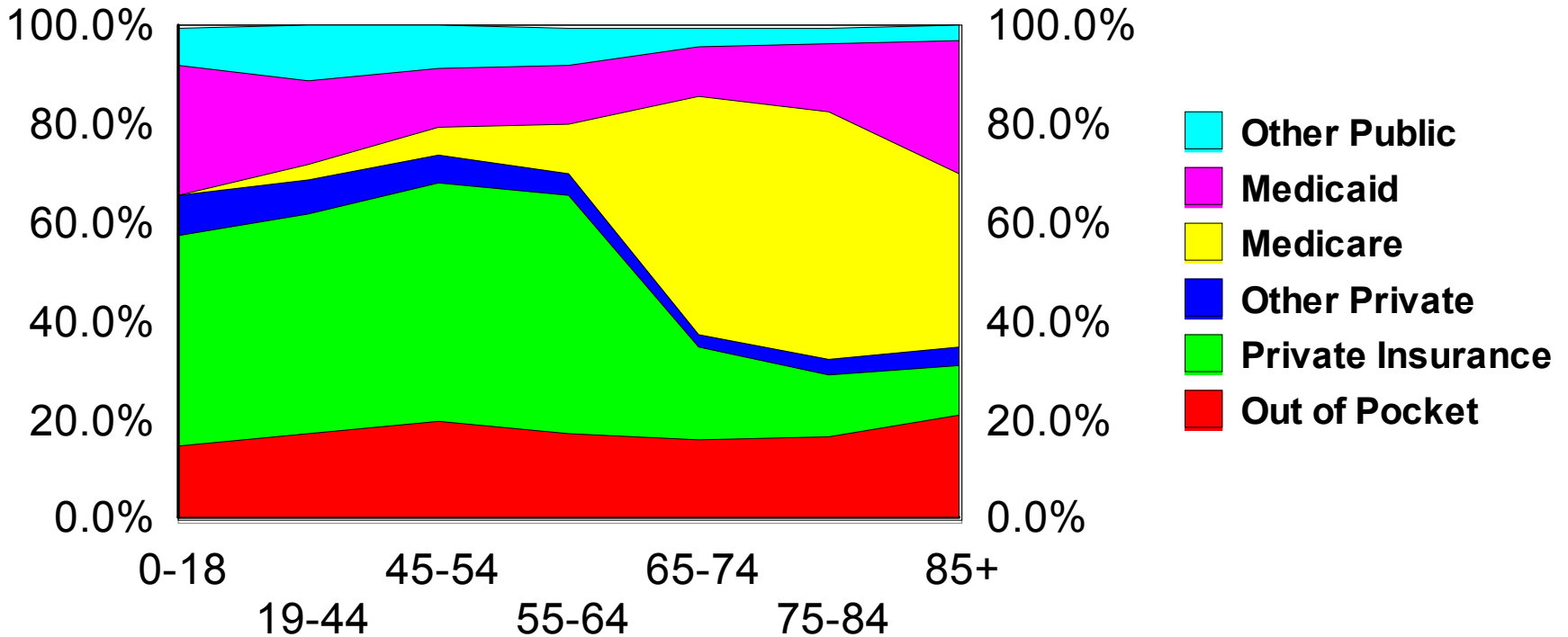
# Per Capita Annual Health Care Expenditures US Average in 1999



Source: CMS.

ALASKA SENIORS

# Health Care Expenditures: Source of Payment Percent Distribution, US Average in 1999



Source: CMS.



**Table IV.1. Long Term Care: Comparative Costs in 2005**

	<b>Alaska</b>	<b>United States</b>	<b>Ratio</b>	<b>Alaska Annualized</b>
<b>Nursing home: Semi-private room per day</b>	\$473	\$176	2.69	\$172,645
<b>Nursing home: Private room per day</b>	\$531	\$203	2.62	\$193,815
<b>Home health aide hourly wage</b>	\$22	\$19	1.16	
<b>Homemaker hourly wage</b>	\$20	\$17	1.18	
Source: Metlife Market Survey of Nursing Home and Home Care Costs, 2005, ISER.				

# SENIORS FALLING THRU THE CRACKS (part 1)

- Lower income seniors eligible for but not receiving Senior Care
- Low income seniors not receiving social security
- Elderly senior women whose husbands have died and left them poor
- Lower income seniors that require home or assisted living care that is not covered by Medicaid

# SENIORS FALLING THRU THE CRACKS (part 2)

- Rural seniors without local access to long term care options
- Middle income seniors that require nursing home care but are not eligible for Medicaid coverage to pay the bill
- Seniors with Medicare health care coverage who are unable to find a doctor willing to take Medicare patients
- Seniors without Medigap health care coverage who experience a catastrophic illness

# SOCIETAL CHALLENGES

- HEALTH CARE WORKERS
- SETTLEMENT PATTERNS
- CONSUMPTION PATTERNS
- LABOR FORCE
- SYSTEM RESPONSIVENESS
- SYSTEM OVERLOAD

# The New York Times

## The Bell Tolls for the Future Merry Widow

Men are catching up with women in the life expectancy game.....



# Japan's Pensioners Embark on 'Grey Crime' Wave

At 70, Yasumasa Matsuzaki did not look especially dangerous. He was just a nuisance to the workers at a convenience store because of his habit of reading magazines without ever buying anything.....

25 % of Seniors use the Internet

# SeniorMatch .COM

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*Where senior friends and singles feel at home!*  
*Welcome to SeniorMatch.com*  
*A wonderful successful senior dating club in the world!*

ALASKA SENIORS

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