

# The New Face of Retirement in the 21st Century



Your Retirement Mulligan

*Near Retirement With Inadequate or Zero Funds?*

*Good News! You Can Still Retire*

***Gettting Older Is Mandatory - Feeling Older Is Optional***

**The Retirement Test**



## THE NEW FACE OF RETIREMENT IN THE 21<sup>ST</sup> CENTURY

If retiring without a retirement fund might seem too good to be true, nearly one out of two people in the U.S. will be doing that to some degree. So, stop worrying; you're going to have plenty of company.

With Zero Money Retirement, *The New Face of Retirement in the 21<sup>st</sup> Century*, you will discover today's retirement is more about a state of mind than a fund of money. According to the non-partisan Economic Policy Institute, nearly half of U.S. households report minimal or zero retirement savings.

We live in a time of a cultural shift bent on retiring us whether we are funded or not. Think not? Just watch the news and the progressive attitude toward the old guard. Observe the environment in some business sectors, and you will see total disregard toward those once admired for their experience and wisdom. Well, two can play this game. We, too, can adjust our attitudes by learning the facts.

At the turn of the twentieth century, the life expectancy for men was 46.3 years, and for women, 48.3 years, and the leading cause of death was infectious disease. During the Depression, the Social Security program was born and intended to be a social insurance program. A government-run program providing some economic security to U.S. citizens. The 1935 Act provided retirement, aid to dependent children, disability insurance, and unemployment insurance.

Most people had careers with one employer for many years when the rule was to find a job with security, work hard, be loyal, and keep your nose clean. Then, if you make it to sixty-five, you might get a small retirement benefit as a supplement to Social Security. If you didn't make it, your family would receive modest benefits. Most workers never received compensation, even close to what they put into either system.

As the years passed and life expectancy increased, pension plans to go along with Social Security were coming of age. These plans guaranteed a lifetime income in conjunction with Social Security. "Happy Days Were Here Again," was Franklin Roosevelt's theme song. It was an upper-deck home run with the bases loaded for the establishment.

Then the 1960s rolled around, and we Boomers, products of those "Happy Days, would set out to "fundamentally" change the direction of the country. After all, we were college-educated,



making us entitled and superior. Job or position hopping within a company for rapid gain and lucrative benefits began. "Instant Gratification" would be coming of age. Loyalty between employers and employees was replaced by gain. Compassion for each other faded, and it was Dog-Eat-Dog. As we Boomers moved up the ladder, it was all about achievement, materialism, and the action of speed. The high it gave us was unmatched by anything we might have once ingested.

As the second half of the century approached, numerous medical breakthroughs increased life expectancy dramatically. Both Social Security and many retirement plans had turned into mere Ponzi schemes, and the face of retirement would begin to change forever. Unfortunately, most people in the game never stopped long enough to identify what was going on. Trapped in the addiction of consumption, we were on a downward spiral, deceived into thinking we had nowhere to go except up.

Little did we know, but our new lifestyles had us powerless and trapped in a frantic schedule built on an ideal impossible to achieve. Today we sprint from the sound of our silence that haunts us and cover it up with a self-centered morality and superior intellect that has us craftily deceived and deceptively enslaved. We run from task to task, never seeming to get caught up as our inboxes are constantly overflowing, and ladies, you don't get a pass. As you appeared on the corporate scene, you set yourself up and would have a price to pay.

At the turn of the twenty-first century, life expectancy for men has climbed from 46.3 to 77.5 years and from 48.3 to 80.3 years for women. Some actuaries claim it's the same for both men and women due to our lifestyles. That was unplanned equality! The leading cause of death is no longer infectious disease but lifestyle-induced conditions due to how we chase after the wind today, pushing ourselves beyond the human limit.

So here we are. We've worked hard for 40-plus years, educated children, and met unexpected life challenges. It's retirement time and we have little or no funding. Retirement had to go on the back burner. There was only so much to go around. Now what? If you're like so many others, you may have resolved yourself into believing you will never be able to retire. NOT SO FAST-KEEP READING.



## THE RETIREMENT TEST

### FIVE EMOTIONAL STAGES OF RETIREMENT

Retirement is a major life transition, eliciting excitement in some and trepidation in others. Either way, it's a big change, and any change, positive or negative, can be a source of stress. A certain amount of stress is healthy and necessary for growth. Knowing the various stages of retirement and their challenges enables you to better understand and respond to the different responses you likely will have as you transition.

Ameriprise Financial (2006) enlisted the help of Ken Dychtwald, Ph.D., an authority on baby boomers and retirement, to survey 2,000 people between the ages of 40 and 75. They discovered five emotional stages of retirement:

Phase	Timing	Focus of Phase
1. Imagination	6–15 years preretirement	Retirement planning
2. Anticipation	Up to 5 years preretirement	Excitement/Anxiety about retirement Fear of the unknown builds
3. Liberation	Retirement day and 1 year postretirement	Honeymoon phase
4. Reorientation	2–15 years postretirement	Readjust priorities, activities, relationships
5. Reconciliation	16+ years postretirement	Relative contentment, hopefulness, and acceptance

Source: Ameriprise Financial (2006). The New Retirement Mindscape.

- **Phase 1- Imagination: (6–15 years before retirement; initial focus on retirement planning)**

People in this phase begin to think and fantasize about retirement, possibly looking for a place to retire to or envisioning their lifestyle during the post-work years. The majority of people in the imagination phase have high expectations of adventure (68 percent) and empowerment (53 percent) and are in the process of saving money for this future lifestyle (72 percent) (Ameriprise Financial 2006).

- **Phase 2: Anticipation(up to five years before retirement)**

Generally, this phase occurs before retiring, and this is when most individuals (80 percent) reported thinking that retirement would be a fantastic time in their lives. One-half of the



workers are putting money away for retirement and believe they have figured out how much they will need during retirement. Sixty-seven percent were able to envision periods of work alternating with this phase with the worry about future health.

Those for whom work has been a primary focus may have some concerns about their identity after they retire. *“Who will I be if I am not a teacher, a plumber, etc.?”* The Ameriprise study (2006) found that 22 percent of respondents anticipated having feelings of loss after retirement, and 18 percent expected to feel “emptiness.

- **Phase 3: Liberation (retirement day and the year following)**

Slightly more than three-quarters of the respondents to the Ameriprise survey (2006) were greatly enjoying their retirement, with the majority feeling they had enough to keep them busy and were financially on track for what they anticipated. During this phase, people who have decided to relocate may do so. The euphoria associated with this phase may last only about a year.

**Note: This phase brings up a very intriguing finding. Those who are relocating for more affordability may want to experiment with living the lifestyle of the area where they are looking to relocate right where they are. This has shown to be extremely valuable since in a marriage numerous surveys have shown one spouse is usually not as enamored and maybe even homesick with the relocation. NOT GOOD for obvious reasons.**

- **Phase 4: Reorientation (2–15 years after retirement)**

At the beginning of retirement, many people are very happy not to have to set an alarm clock, commute to work, or wear formal work clothing. After a year or so, some wake up and say, *“Now what?”*

In this phase, the initial enthusiasm and optimism about retirement wane, leaving retirees with a sense of dejection or purposelessness. The percentage of people who reported enjoying retirement in this phase dropped from 80 percent to 65 percent (Ameriprise Financial 2006). These feelings can stem from the loss of income or simply not knowing what to do with one’s time.

- **Phase 5: Reconciliation (16+ years after retirement)**

During this time people are generally content, hopeful, and accepting of being retired.



In addition to these five emotional stages of retirement, there are other ways to organize and describe people's experiences in retirement. What many retirement models have in common – and what professionals should remember – is that whatever path people find themselves on, it isn't necessarily the path they will stay on. People are individuals and continue to evolve, change, and grow throughout their lives.

While you may be prepared for retirement from the Quantitative side, let's take a look at how well you are prepared from the Qualitative side.

***Let's take The Retirement Test***



## AN EMOTIONAL RETIREMENT TEST

The usual retirement age for most blue-collar persons is still 65 even though some Americans can't retire until age 67 and there is a push to move the "normal" retirement age to age 70. However, a lot of people want to retire early, but they don't have the finances necessary to accomplish their experiences.

The interesting segment of the population is the professionals. Most of them have spent careers involved at a grueling pressure-packed pace. To further add to the pace and stress, the technological age has made their professions a 24 / 7 / 365 endeavor. While this group might be financially overfunded for retirement, breaking out of the pace and maintaining healthy self-worth will be the biggest challenge for the vast majority.

Take the following test to see if you are ready for retirement. While you may be ready financially, chances are you haven't considered the emotional side which may prove to be the most challenging. Our study has proven money will not provide peace of mind

**Directions:** The following questions were prepared by gerontologists and psychologists which will help you determine how well prepared you are for the day when the alarm clock no longer applies. Answer each question that applies to you by filling in either the positive or negative number that appears below the box after each question. Then tally the points assigned to each answer for your score. Then, at the end of the test, you will discover what the specialists have to say.

1. **Will you be able to cut back your hours at work gradually instead of all at once?**

*Change can take a toll if it's too abrupt. Making the transition slowly gives you time to adjust at your own pace.*

+3  -3

2. Are you married?

**Being unmarried can reduce an individual's life expectancy more than smoking or being overweight.**

+4  -4

3. If you're married, is the relationship satisfying?

*Retirement can put a strain on your marriage. If you don't get along before you retire, chances are things will get worse.*

+2  -2





4. **If your spouse is working, will he or she retire at about the same time as you?**

*An increasingly common problem occurs when the husband retires while his younger wife continues to work: it often reduces his self-worth and creates confusion about household duties.*

+3  -3

5. **If you're not married, do you live with someone?**

*Although being in a satisfying marriage is the best way to overcome feelings of isolation, living with someone is a close second.*

+3  -3

6. **If you live alone, do you have daily contact with family or at least two friends? This is another substitute for a live-in companion.**

+2  -2

7. **Do you have at least one person outside of the office, for example, your spouse, friend, or another in whom you can confide?**

*Even if rarely share intimacies, just the presence of a confidant is essential.*

+4  -4

8. **Do you have a place at home or outside of it where you can have total privacy?**

*Together is fine up to a point. Everybody needs a retreat.*

+3  -3

9. **Do you try not to hang around the office after the workday is over?**

*If you're spending too many hours at work, you may be dependent on the job for social life. Letting go will be hard for you.*

+3  -3

10. **Have you made any new friends outside of work this year?**

*Don't make the mistake of assuming your work colleagues will still have time for you after you retire.*

+3  -3

11. **Do you schedule activities – fishing and/or golf trips, museum visits, picnics - to fill up your free time?**

*Retirement may well be the first time in 40 years that you will control your own time. You should 'know how to plan your days without a boss looking over your shoulder.'*

+3  -3

13. **Have you taken part in an intellectual pursuit, such as attending a class or lecture?**

*Aim for a variety of activities.*

+2  -2

14. **Have you learned something new - say a foreign language**

*Taking on new challenges shows an openness to change.*

+2  -2





**15. Were you able to adjust easily when your children left home or during other periods of major changes?**

*If you have been able to weather most of life's changes, you'll almost surely adjust well to retirement.*

+4  -4

**16. Are you looking forward to retirement?**

*Your attitude can cast a shadow over everything. A negative one could become a self-fulfilling prophecy.*

+3  -3

<input type="text"/>	<input type="text"/>
----------------------	----------------------

**TOTAL POINTS ACCUMULATED**

If you scored 18 points or above, you are on solid footing.

Between zero and 18, you have some catching up to do.

Below Zero, you need to work hard on improving your emotional preparation for retiring.

### Pre-Retirement Planning

Reviewing your goals and objectives must be an ongoing activity during your pre-retirement years, which ideally should begin at age 40. You should do the following:

Learn about retirement plan funding methods.

- Determine an appropriate contribution level for your employee savings plan.
- Develop strategies to accumulate assets.
- Use methods to reduce taxes.
- Formulate an asset allocation strategy.
- Reviewing wills and other legal documents.

### Retirement Transition Planning

When you are two years away from retirement you should focus on the following:

- Make sure your goals are realistic.
- Repositioning your assets and benefits.
- Analyzing available retirement income funding methods.
- Identifying alternatives to continue the growth of your assets while producing income and minimizing taxes.
- Confer with a team of financial advisors.

### Post-Retirement Planning

Retirement planning doesn't end when you stop working. You must continue to maximize your income, refine your goals, plan to minimize taxes and penalties for premature distributions, excess distribution, and underestimated withdraw beginning at age 70 1/2, organize your assets, prepare for proper estate planning, determine appropriate housing and determine and identify any major purchases to be made.



## MY “SAMPLE” RETIREMENT PLAN

### 10 COMMANDMENTS OF ZERO MONEY RETIREMENT

Playing life from where it lies, in other words, playing life, right from where it is not from where I would like it to be, or from where I wish it was, what lifestyle changes can I make that will help me to enjoy my golden years to some degree for whatever time that may be? **This is a SAMPLE plan; you will have the opportunity to draft yours in the pages that follow.**

1. **MAKE A *LIVIN*, NOT A *KILLIN*.**
2. ***CLEARLY DEFINE* WHAT YOU NEED.**
3. **GO FOR THE *GUARANTEES*.**
4. **HAVE OR ACQUIRE REASONABLE *KNOWLEDGE*.**
5. ***AUTOMATE - PROTECT AND SYNC* ALL DEVICES. USE LITTLE PAPER.**
6. **KEEP IT *SIMPLE*.**
7. **TAKE IT EASY.**
8. **HAVE A *FALL-BACK*.**
9. **MONITOR WITH *ACCOUNTABILITY*.**
10. **MAKE IT FUN!**

Changes I would like to make?

- *Keep It Simple.*
- *Keep Busy On MY Terms.*
- *Stop Punching the Clock.*
- *More Playing.*

How will I go about, practically fulfilling, my desire or desires?

- *Get Effectively Remotely.*
- *Provide Critical Contacts To Family and “Certain” Friends and Business Associates.*
- *Organize Personal Affairs.*
- *Develop An Effective Exercise and Diet Plan.*
- *Where Work Is Concerned, Do One Thing Simply and Effectively.*
- **NO NEW PROJECTS.**
- *Outreach To Maintain A Gracious and Healthy Perspective.*



How will I produce the income that is needed? Begin with any current guarantees. Lay out the benefits you can bring.

1. *Having social networks such as church, outreach, small groups, etc. in place, networking is going to be very important.*
2. *For instance, meet with your current employer approximately a year before retiring and inquire about doing either remote or contract work. Sell the benefit to the company.*
3. *If #2 is not a possibility, spread the word around your social groups. Remember, the goal is to make a Livin - not a Killin.*

What do I need to do to get organized in case of an emergency?

- *Update list of emergency and personal contacts.*
- *Conduct an updated financial review.*
- *Amend and update Property Book.*

List those things in my life that can prevent me from accomplishing this plan.

- *(2) Strongholds that have me securely in their grip.*

How will I overcome the obstacles standing in the way of my accomplishing this plan?

- *At this point, it should be evident that I can only overcome these obstacles by blocking them through strict accountability.*



## MY RETIREMENT PLAN

### 10 COMMANDMENTS OF ZERO MONEY RETIREMENT

Playing life from where it lies, in other words, playing life, right from where it is not from where I would like it to be, or from where I wish it was, what lifestyle changes can I make that will help me to enjoy my golden years to some degree for whatever time that may be?

1. **MAKE A *LIVIN*, NOT A *KILLIN*.**
2. ***CLEARLY DEFINE* WHAT YOU NEED.**
3. **GO FOR THE *GUARANTEES*.**
4. **HAVE OR ACQUIRE REASONABLE *KNOWLEDGE*.**
5. ***AUTOMATE - PROTECT AND SYNC* ALL DEVICES. USE LITTLE PAPER.**
6. **KEEP IT *SIMPLE*.**
7. **TAKE IT EASY.**
8. **HAVE A *FALL-BACK*.**
9. **MONITOR WITH *ACCOUNTABILITY*.**
10. **MAKE IT FUN!**

Changes I would like to make?

How will I go about, practically fulfilling, my desire or desires?



How will I produce the income that is needed? Begin with any current guarantees. Lay out the benefits you can bring.

What do I need to do to get organized in case of an emergency?

List those things in my life that can prevent me from accomplishing this plan.

How will I overcome the obstacles standing in the way of my accomplishing this plan?



## NOTES

## NOTES



## NOTES

# Appendices



## WILL YOU BE ABLE TO RETIRE?

Over the next few pages you will be presented with charts, statistics and what can be construed to be bad news for many Americans living today and who hope to retire tomorrow.

### Linear Lifestyle

#### Pre – 1900

Learn	Work
Birth	Death

#### 1900 – Present

Learn	Work	Retire
Birth		Death

As you can see by the above charts, pre-1900 individuals were born went through their learning process, *worked*, and *died*. For any number of reasons, retirement never became an issue with earlier workers.

For Post 1900 individuals, however, we have a different story. With people living longer with better working conditions and for a host of many other reasons retirement has become a major issue and concern.

*Let's take a look at life expectancies.*



**TABLE OF LIFE EXPECTANCY**

Exact age	Male			Female		
	Death Probability	Number of Lives	Life Expectancy	Death Probability	Number of Lives	Life Expectancy
0	0.007379	100,000	75.38	0.006096	100,000	80.43
1	0.000494	99,262	74.94	0.000434	99,390	79.92
2	0.000317	99,213	73.98	0.000256	99,347	78.95
3	0.000241	99,182	73.00	0.000192	99,322	77.97
4	0.000200	99,158	72.02	0.000148	99,303	76.99
5	0.000179	99,138	71.03	0.000136	99,288	76.00
6	0.000166	99,120	70.04	0.000128	99,275	75.01
7	0.000152	99,104	69.05	0.000122	99,262	74.02
8	0.000133	99,089	68.06	0.000115	99,250	73.03
9	0.000108	99,075	67.07	0.000106	99,238	72.04
10	0.000089	99,065	66.08	0.000100	99,228	71.04
11	0.000094	99,056	65.09	0.000102	99,218	70.05
12	0.000145	99,047	64.09	0.000120	99,208	69.06
13	0.000252	99,032	63.10	0.000157	99,196	68.07
14	0.000401	99,007	62.12	0.000209	99,180	67.08
15	0.000563	98,968	61.14	0.000267	99,160	66.09
16	0.000719	98,912	60.18	0.000323	99,133	65.11
17	0.000873	98,841	59.22	0.000369	99,101	64.13
18	0.001017	98,754	58.27	0.000401	99,064	63.15
19	0.001148	98,654	57.33	0.000422	99,025	62.18
20	0.001285	98,541	56.40	0.000441	98,983	61.20
21	0.001412	98,414	55.47	0.000463	98,939	60.23
22	0.001493	98,275	54.54	0.000483	98,894	59.26
23	0.001513	98,128	53.63	0.000499	98,846	58.29
24	0.001487	97,980	52.71	0.000513	98,796	57.32
25	0.001446	97,834	51.78	0.000528	98,746	56.35
26	0.001412	97,693	50.86	0.000544	98,694	55.38
27	0.001389	97,555	49.93	0.000563	98,640	54.40
28	0.001388	97,419	49.00	0.000585	98,584	53.44
29	0.001405	97,284	48.07	0.000612	98,527	52.47
30	0.001428	97,147	47.13	0.000642	98,466	51.50
31	0.001453	97,009	46.20	0.000678	98,403	50.53
32	0.001487	96,868	45.27	0.000721	98,336	49.56



Exact age	Male			Female		
	Death Probability	Number of Lives	Life Expectancy	Death Probability	Number of Lives	Life Expectancy
33	0.001529	96,724	44.33	0.000771	98,266	48.60
34	0.001584	96,576	43.40	0.000830	98,190	47.64
35	0.001651	96,423	42.47	0.000896	98,108	46.68
36	0.001737	96,264	41.54	0.000971	98,020	45.72
37	0.001845	96,096	40.61	0.001056	97,925	44.76
38	0.001979	95,919	39.68	0.001153	97,822	43.81
39	0.002140	95,729	38.76	0.001260	97,709	42.86
40	0.002323	95,525	37.84	0.001377	97,586	41.91
41	0.002526	95,303	36.93	0.001506	97,452	40.97
42	0.002750	95,062	36.02	0.001650	97,305	40.03
43	0.002993	94,800	35.12	0.001810	97,144	39.10
44	0.003257	94,517	34.22	0.001985	96,968	38.17
45	0.003543	94,209	33.33	0.002174	96,776	37.24
46	0.003856	93,875	32.45	0.002375	96,566	36.32
47	0.004208	93,513	31.57	0.002582	96,336	35.41
48	0.004603	93,120	30.71	0.002794	96,087	34.50
49	0.005037	92,691	29.84	0.003012	95,819	33.59
50	0.005512	92,224	28.99	0.003255	95,530	32.69
51	0.006008	91,716	28.15	0.003517	95,219	31.80
52	0.006500	91,165	27.32	0.003782	94,885	30.91
53	0.006977	90,572	26.49	0.004045	94,526	30.02
54	0.007456	89,940	25.68	0.004318	94,143	29.14
55	0.007975	89,270	24.87	0.004619	93,737	28.27
56	0.008551	88,558	24.06	0.004965	93,304	27.40
57	0.009174	87,800	23.26	0.005366	92,841	26.53
58	0.009848	86,995	22.48	0.005830	92,342	25.67
59	0.010584	86,138	21.69	0.006358	91,804	24.82
60	0.011407	85,227	20.92	0.006961	91,220	23.97
61	0.012315	84,254	20.16	0.007624	90,585	23.14
62	0.013289	83,217	19.40	0.008322	89,895	22.31
63	0.014326	82,111	18.66	0.009046	89,147	21.49
64	0.015453	80,935	17.92	0.009822	88,340	20.69
65	0.016723	79,684	17.19	0.010698	87,473	19.89
66	0.018154	78,351	16.48	0.011702	86,537	19.10
67	0.019732	76,929	15.77	0.012832	85,524	18.32



Exact age	Male			Female		
	Death Probability	Number of Lives	Life Expectancy	Death Probability	Number of Lives	Life Expectancy
68	0.021468	75,411	15.08	0.014103	84,427	17.55
69	0.023387	73,792	14.40	0.015526	83,236	16.79
70	0.025579	72,066	13.73	0.017163	81,944	16.05
71	0.028032	70,223	13.08	0.018987	80,537	15.32
72	0.030665	68,254	12.44	0.020922	79,008	14.61
73	0.033467	66,161	11.82	0.022951	77,355	13.91
74	0.036519	63,947	11.21	0.025147	75,580	13.22
75	0.040010	61,612	10.62	0.027709	73,679	12.55
76	0.043987	59,147	10.04	0.030659	71,638	11.90
77	0.048359	56,545	9.48	0.033861	69,441	11.26
78	0.053140	53,811	8.94	0.037311	67,090	10.63
79	0.058434	50,951	8.41	0.041132	64,587	10.03
80	0.064457	47,974	7.90	0.045561	61,930	9.43
81	0.071259	44,882	7.41	0.050698	59,109	8.86
82	0.078741	41,683	6.94	0.056486	56,112	8.31
83	0.086923	38,401	6.49	0.062971	52,942	7.77
84	0.095935	35,063	6.06	0.070259	49,608	7.26
85	0.105937	31,699	5.65	0.078471	46,123	6.77
86	0.117063	28,341	5.26	0.087713	42,504	6.31
87	0.129407	25,024	4.89	0.098064	38,776	5.87
88	0.143015	21,785	4.55	0.109578	34,973	5.45
89	0.157889	18,670	4.22	0.122283	31,141	5.06
90	0.174013	15,722	3.92	0.136190	27,333	4.69
91	0.191354	12,986	3.64	0.151300	23,610	4.36
92	0.209867	10,501	3.38	0.167602	20,038	4.04
93	0.229502	8,297	3.15	0.185078	16,680	3.76
94	0.250198	6,393	2.93	0.203700	13,593	3.50
95	0.270750	4,794	2.75	0.222541	10,824	3.26
96	0.290814	3,496	2.58	0.241317	8,415	3.05
97	0.310029	2,479	2.44	0.259716	6,384	2.87
98	0.328021	1,711	2.30	0.277409	4,726	2.70
99	0.344422	1,149	2.19	0.294054	3,415	2.54
100	0.361644	754	2.07	0.311697	2,411	2.39
101	0.379726	481	1.96	0.330399	1,659	2.25
102	0.398712	298	1.85	0.350223	1,111	2.11



Exact age	Male			Female		
	Death Probability	Number of Lives	Life Expectancy	Death Probability	Number of Lives	Life Expectancy
103	0.418648	179	1.75	0.371236	722	1.98
104	0.439580	104	1.66	0.393510	454	1.86
105	0.461559	58	1.56	0.417121	275	1.74
106	0.484637	31	1.47	0.442148	160	1.62
107	0.508869	16	1.39	0.468677	90	1.52
108	0.534312	8	1.30	0.496798	48	1.41
109	0.561028	4	1.22	0.526605	24	1.31
110	0.589079	2	1.15	0.558202	11	1.22
111	0.618533	1	1.07	0.591694	5	1.13
112	0.649460	0	1.00	0.627196	2	1.05
113	0.681933	0	0.94	0.664827	1	0.97
114	0.716029	0	0.87	0.704717	0	0.89
115	0.751831	0	0.81	0.747000	0	0.82
116	0.789422	0	0.75	0.789422	0	0.75
117	0.828894	0	0.70	0.828894	0	0.70
118	0.870338	0	0.64	0.870338	0	0.64
119	0.913855	0	0.59	0.913855	0	0.59

<sup>a</sup> Probability of dying within one year.

<sup>b</sup> Number of survivors out of 100,000 born alive.

**Note:** The period life expectancy at a given age for 2007 represents the average number of years of life remaining if a group of persons at that age were to experience the mortality rates for 2007 throughout their remaining life.





As the preceding charts show, people are living longer and longer every day. In addition, older workers are either remaining in the workforce or returning to it.

Statistics Below Show Income for People aged 65+ comes from the Following Sources...

• Social Security	92%
• Asset Income	69%
• Retirement Benefits, (Non-Social Security)	44%
• Earnings	22%
• Public Assistance	7%
• Veteran's Benefits	5%

**Note:** As indicated above, 92% of those Americans age 65 or older are currently on social security. Sixty-nine percent of them are receiving some sort of income from their investments and savings. There are 44% who receive some type of retirement income from pension plans of prior employers. The remaining income comes from earnings (*while retired but still working*), public assistance, and veteran's benefits.



## **RISK ASSESSMENT AND INTERVENTION FOR VULNERABLE SENIORS**

Both internal factors, such as cognitive impairment, and external factors, such as inadequate housing, can threaten the health and safety of older adults. “Reality” is without question going to be the most important word in your quest for comfort and peace during your golden years.

Baby boomers are now seniors. The medical and social needs of seniors present a unique challenge to healthcare providers. For example, the prevalence of dementia increases issues such as abuse and neglect are receiving much-needed attention.

The terms “risk” and “vulnerability” imply the possibility of an adverse outcome or injury. Both internal and external factors can contribute to vulnerability and risk. In the absence of validated screening and decision-making tools, thorough clinical assessment is essential.

The following is a stab we took at an assessment. “Reality” is critical. You will face many of the following. Based on your current physical condition, living situation, or family health history, check those situations you and those close to you should be monitoring.<sup>1</sup>

### **Internal Risk Factors:**

- ☐ Increasing Age
- ☐ Female Gender
- ☐ Medical Co-Morbidities, (In medicine, comorbidity is the presence of one or more additional conditions co-occurring with a primary condition; in the countable sense of the term, a co-morbidity is each additional condition. The additional condition may also be a behavioral or mental disorder.)
- ☐ Substance Abuse
- ☐ Mental Illness
- ☐ Cognitive Impairment
- ☐ Sensory Impairment
- ☐ Impairment in Activities of Daily Living (ADL)
- ☐ Malnutrition

---

<sup>1</sup> It is critical that a copy of this chapter is made and distributed to who will look out for you.



**External Risk Factors:**

- ☐ Lack of Social Network
- ☐ Dependence on a Care Provider
- ☐ Living Alone
- ☐ Lack of Community Resources
- ☐ Inadequate Housing
- ☐ Unsanitary Living Conditions
- ☐ High-Crime Neighborhood
- ☐ Adverse Life Events
- ☐ Poverty

**Vulnerable older seniors MUST be screened for cognitive deficits and mistreatment. The presence of specific indicators should raise suspicion of abuse or neglect. These indicators include:**

- ☐ Repeated ER Visits or Hospital Admissions
- ☐ Neglect of Medical Conditions
- ☐ Lack of Follow-up for Appointments
- ☐ Noncompliance with Medication
- ☐ Acute Deterioration in ADLs or Cognition
- ☐ Unexplained Weight Loss or Failure to Thrive
- ☐ Poor Grooming or Hygiene
- ☐ Inappropriate or Soiled Attire
- ☐ Refusal of Appropriate and Needed Assistance (e.g., home care, meal delivery)
- ☐ Threat of Eviction
- ☐ Infestations (e.g., lice, bed bugs, rodents)
- ☐ Motor Vehicle Accidents or Moving Violations
- ☐ Doctor Shopping
- ☐ A decline in Financial Status
- ☐ Victimization, Exploitation



## LONG TERM CARE STATE-BY-STATE

### State Resources

**Every state has an Aging Services Division dedicated to providing frail seniors with home and community-based services so that they can continue living in their own homes instead of having to enter a nursing home.**

A wide range of state assistance programs is generally available to eligible seniors. These include home health aides, skilled nursing care, home-delivered meals, household chores, transportation to shopping, and medical appointments. Also included are counseling, advocacy, and legal aid.

In addition to these programs that help senior citizens directly, many states also offer caregiver assistance programs that provide family caregivers with information, counseling, and respite services.

### Long-Term Care Ombudsman

The long-term care ombudsman is a statewide office that was created under the authority of the Older Americans Act. **The office of the ombudsman has the responsibility and authority to investigate and resolve complaints from seniors and their family members regarding the quality of care in long-term care facilities, including nursing homes, assisted living facilities, board and care homes, and specialty care facilities, such as dementia daycare programs.**

Agents from the ombudsman's office work as advocates for elderly residents, in response to individual complaints, to ensure that residents receive quality care, that their rights are respected, and that they are treated fairly by long-term care facilities, their providers, and staff.

The ombudsman's office is available to assist seniors and their family members in their dealings with other government agencies. It ensures that elderly patients and residents receive all the medical, rehabilitation, legal, financial, and social services they are entitled to by law.



## **Food and Nutrition Programs**

### **Congregate and Home Delivered Meals**

Eligible seniors can receive free nutritious meals that are professionally prepared and served daily in congregate settings, such as senior and community centers. Most cities also have programs, such as Meals on Wheels, which offer seniors the option to have meals delivered to them every day in their own homes.

### **Nutrition Counseling**

Many local agencies for the aging offer seniors and caregivers nutrition counseling services to help them make healthy meal choices and can give advice and recommendations for dealing with the nutritional aspects of various illnesses.

### **Supplemental Nutrition Assistance Program (SNAP)**

The Supplemental Nutrition Assistance Program (SNAP), formerly known as Food Stamps, is a federal program that provides monthly financial assistance to eligible individuals, including the elderly and disabled, who have low income and limited assets and need help paying for food. Although this is a federal program, it is administered at the state level, so you should contact your state's Agency on Aging to apply for help through this program.

**Read more details about the SNAP program, including income and asset limits, in our article on [Federal Programs for Seniors](#).**

### **Caregiver Assistance Services**

The overwhelming majority of in-home care services for the elderly are provided by unpaid family caregivers who give freely of themselves and make it possible for their elderly loved ones to live at home in a family setting for as long as possible.

Family caregivers of the elderly can now get help and support through several programs designed specifically to address their needs.

### **Caregiver Respite**

Most states have some type of caregiver respite program, which provides family caregivers temporary relief from their caregiving responsibilities. Through the respite program, caregivers



can arrange to have a substitute caregiver come into their home and provide care to their elderly family members. The elderly care recipient could be temporarily cared for in an alternative residential care setting, such as a nearby adult care home.

### **Caregiver Counseling**

Caregiver counseling services are offered through the state and local agencies on aging. Caregivers with information on how to access government programs and services for the elderly, assist the elderly and their caregivers with applying for benefits, and offer guidance and information to enable seniors and their caregivers to make informed decisions about their eldercare options.

### **Medicaid Waiver**

Through the [Medicaid Waiver Program](#), eligible seniors who require a level of care that would ordinarily require admission into a nursing home can receive in-home care services paid for by Medicaid. The goal of the program is to prevent or delay nursing home admission and provide frail seniors with the necessary medical and support services to enable them to continue living at home with their families safely and comfortably for as long as possible.

### **Adult Protective Services and Elder Abuse Prevention**

The division of Adult Protective Services is responsible for investigating allegations of abuse or neglect of vulnerable adults, including the frail or disabled elderly and adults with emotional or mental disabilities resulting from an illness or injury. Suspected cases of neglect or abuse of a vulnerable adult, such as physical abuse, sexual abuse, financial abuse, or exploitation, whether in a domestic or institutional setting, should be reported to the state's Division of Adult Protective Services.

### **Legal Aid**

The legal aid program for seniors is administered through state or local agencies on aging. Through the program, qualified attorneys answer seniors' legal questions, provide legal advice and advocacy, prepare and review legal documents, and represent seniors in legal proceedings.



## **State Health Insurance Assistance Program (SHIP)**

Seniors can contact their State Health Insurance Assistance Program (SHIP) to speak with trained insurance counselors who can provide accurate and objective information and guidance. Regarding the public and private health insurance options available for the elderly in their state, including Medicare and Medicaid benefits, Medicare Advantage and Supplement Plans, and state-sponsored prescription assistance programs for the elderly will be available.

## **Senior Companion and Friendly Visitor Programs**

These programs provide seniors with a chance for social interaction with a volunteer, usually another senior citizen, who comes to visit and engage in conversation, or perhaps to read to a visually impaired senior. Volunteers may also take seniors out for recreational activities or help with some light chores around the home. These volunteers can play an essential role in helping prevent social isolation. They can also watch for signs that the senior is developing a new or worsening health condition that requires medical care.

## **Chore and Homemaker Assistance**

Seniors can apply through their local agency on aging to receive help with their routine household chores. Such tasks as shopping, doing laundry, general house cleaning, preparing meals, and yard work such as mowing grass, raking leaves, pulling weeds, and clearing snow.

## **Transportation Service**

In most communities, seniors can call their local office for the aging to arrange for transportation to and from medical appointments, shopping centers, and other locations as required to manage their personal affairs. Seniors who use a wheelchair or have other mobility impairments should call well in advance of their scheduled appointment to ensure the availability of handicapped-accessible transportation.

## **Self-Directed Care Options**

Several states are offering seniors the ability to participate in self-directed care programs, which provide seniors a fixed monthly cash benefit that they can use as they see fit, to purchase





personal care items for their comfort or convenience, or to pay for services from home and community-based care providers that they choose.

When properly implemented, these programs give seniors greater control over their care and finances, thus promoting independence and self-determination.

### **Senior Employment**

Seniors who wish to supplement their retirement income and provide useful services to their community may be able to participate in state-sponsored senior employment programs. These programs are primarily directed at low-income seniors and offer job training, employment counseling, and job placement services, with many seniors placed in non-subsidized positions working for community service agencies.

### **Prescription Assistance Program**

Most states have some form of prescription assistance program to help low-income elderly and disabled residents pay for their prescription medications. The details of these programs vary from one state to another. In most cases, they provide comprehensive prescription drug coverage for seniors without other prescription insurance coverage and also supplement the coverage, and reduce the out-of-pocket expenses for eligible seniors who have coverage through a Medicare Drug Plan.

### **Senior Housing Assistance**

A variety of government housing assistance programs are available to help seniors with their housing needs. The federal government sponsors most of these programs; however, they are administered through the state and local agencies on aging.

### **Senior Housing Apartments**

Many communities use federal funds to maintain a stock of public housing apartments followed by low-income senior citizens and persons with disabilities. The demand for these senior apartments is very significant, and there is usually a waiting list for available apartments. You should contact your state Agency on Aging, listed below, for information about the eligibility requirements and instructions on applying for a senior apartment in your area.



## **Section 8 Housing**

Section 8 housing is a federal program administered by the states, which provides a rent subsidy to eligible seniors to rent a home or apartment from a private homeowner.

**Read more about the Section 8 Program in our article on [Federal Programs for Seniors](#).**

## **Home Repair and Modification Assistance**

Various types of financial aid, ranging from grants that do not have to be repaid to low-interest loans, are available to eligible seniors who need help paying for necessary home repairs or who need to make modifications to their home to make it handicapped-accessible.

Demand for home repair and modification grants is high, and funds are minimal, so you should apply as soon as possible when the yearly application period opens in your area.

## **Heating and Energy Assistance**

The federal government makes funds available to the states to help low-income seniors pay for a portion of their winter heating and summer cooling costs. Although this is a federal program, it is supervised at the state level and usually administered at the county or local level. The income limit for receiving energy assistance varies from state to state, based on state median income and the federal poverty level, and also depends upon your family size.

Contact your state agency on aging listed below for information about how to apply for this program.

## **Program of All-Inclusive Care for the Elderly (PACE)**

The Program of All-Inclusive Care for the Elderly (PACE) is a special program, available in just 28 states, which offers integrated Medicare and Medicaid benefits and provides medical, social, and long-term care services to the frail elderly to improve their quality of life and ensure that they have the professional support and care that they need, to remain in the community and their homes for as long as possible.

## **Burial Assistance**

Many states offer a small amount of financial assistance to help families pay for the funeral, cremation, and/or burial costs of deceased seniors who were receiving certain low-income benefits, such as SSI or Medicaid, at the time of their death, and whose estate is insufficient to



pay for their final expenses. If the deceased has living relatives who were legally responsible for their support while they were alive, then the legally responsible relatives must also lack sufficient resources to qualify for burial assistance.

### **State Agencies for the Aging**

The following table provides links to every state's Aging Services Division, where you can find complete details about your state's aging assistance programs, including eligibility requirements and application procedures.

[Alabama - Department of Senior Services](#)

[Alaska - Division of Senior and Disabilities Services](#)

[Arizona - Aging and Adult Administration](#)

[Arkansas - Division of Aging and Adult Services](#)

[California - Department of Aging](#)

[Colorado - Division of Aging and Adult Services](#)

[Connecticut - Aging Services Division](#)

[Delaware - Division of Services for Aging and Adults with Physical Disabilities](#)

[District of Columbia - Office on Aging](#)

[Florida - Department of Elder Affairs](#)

[Georgia - Division of Aging Services](#)

[Hawaii - Executive Office on Aging](#)

[Idaho - Commission on Aging](#)

[Illinois - Department on Aging](#)

[Indiana - Division of Aging](#)

[Iowa - Department of Elder Affairs](#)

[Kansas - Department for Aging and Disability Services](#)

[Kentucky - Department For Aging & Independent Living](#)

[Louisiana - Governor's Office of Elderly Affairs](#)

[Maine - Office of Elder Services](#)

[Maryland - Department of Aging](#)

[Massachusetts - Executive Office of Elder Affairs](#)



[Michigan - Office of Services to the Aging](#)  
[Minnesota - Board on Aging](#)  
[Mississippi - Council on Aging](#)  
[Missouri - Division of Health and Senior Services](#)  
[Montana - Office on Aging](#)  
[Nebraska - Health and Human Services - State Unit on Aging](#)  
[Nevada - Division for Aging Services](#)  
[New Hampshire - Bureau of Elderly and Adult Services](#)  
[New Jersey - Division of Aging Services](#)  
[New Mexico - Aging and Long-Term Services Department](#)  
[New York - Office for the Aging](#)  
[North Carolina - Division of Aging and Adult Services](#)  
[North Dakota - Aging Services Division](#)  
[Ohio - Department of Aging](#)  
[Oklahoma - Department of Human Services](#)  
[Oregon - Seniors and People With Disabilities](#)  
[Pennsylvania - Department of Aging](#)  
[Rhode Island - Department of Elderly Affairs](#)  
[South Carolina - Lieutenant Governor's Office on Aging](#)  
[South Dakota - Office of Adult Services & Aging](#)  
[Tennessee - Commission on Aging and Disability](#)  
[Texas - Department of Aging and Disability Services](#)  
[Utah - Division of Aging & Adult Services](#)  
[Vermont Department of Disabilities, Aging, and Independent Living](#)  
[Virginia - Department for the Aging](#)  
[Washington - Aging and Long-Term Support Division](#)  
[West Virginia - Bureau of Senior Services](#)  
[Wisconsin - Bureau of Aging and Disability Resources](#)  
[Wyoming - Aging Division](#)

