



## Aging in America – The Silver Tsunami

As a region – and as a country – we have an opportunity to plan now for this seismic shift in demographics.

- Today there are 40 million Americans over the age of 65.
- By 2030 the senior population is projected to more than double to 91 million seniors in the United States.
- The senior population is increasing and a significant number of the seniors will not have adequate income to meet their basic needs.
- Intense pressure on our infrastructure – housing, healthcare, transportation.
- Many people, especially the Baby Boomer generation, are having fewer kids, which means fewer family caregivers. This will result in more reliance on government and for/non-profit care giving organizations. <https://www.n4a.org/eldercarelocator>
- Demand for services will span the entire socioeconomic scale.

Source: [Serving Seniors](#)

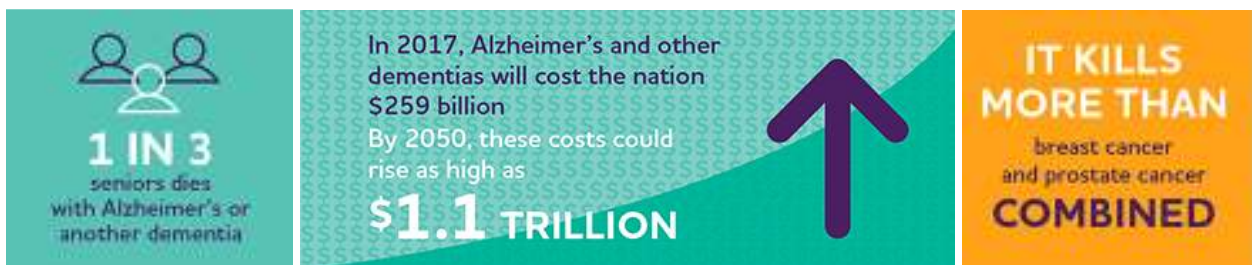
## Housing

- By 2030, one in every five Americans will be over age 65, and our nation will face a severe shortage in appropriate housing to meet their needs. Source: [AARP](#).
- The foreclosure rate among 50+ homeowners rose by 800 percent between 2007 and 2011.

Source: [AARP](#).

## Alzheimer's Disease

- More than 5 million Americans are living with Alzheimer's. **By 2050, this number could rise as high as 16 million.**



Source: [Alzheimer's Association](#)

## Poverty in the Elder Population

- An estimated 20.8% (or over 1 million) of those aged 60 or older in Florida live on less than \$18,090 per year (150% of the 2017 federal poverty level).
- More than 120,000 Medicare beneficiaries in Florida are eligible for, but not receiving Extra Help to pay for their Medicare prescription drug costs.

It is likely this population will grow as more people age into Medicare. Nearly 1.2 million people will turn 65 in Florida over the next five years, and 276,000 of these Baby Boomers have current incomes below \$18,090, which may indicate a future eligibility to utilize these available programs.

## Abuse + Financial Exploitation

Elders who have been abused have a **300% higher risk of death** when compared to those who have not been mistreated. While likely underreported, elder financial abuse and fraud costs older Americans \$36.5 billion per year. Yet, financial exploitation is self-reported at rates higher than emotional, physical, and sexual abuse or neglect. Source: [National Council On Aging](#).

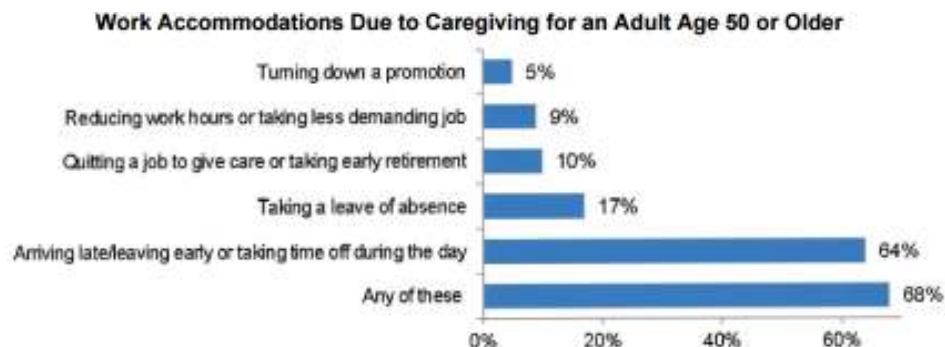
Adult Protective Service programs report that the number and complexity of reports involving financial abuse of vulnerable and older adults has grown significantly over the past decade. Recent research has found that elder financial exploitation is widespread, expensive, even deadly.

- One in nine seniors reported being abused, neglected or exploited in the past twelve months; the rate of financial exploitation is extremely high, with **1 in 20 older adults** indicating some form of perceived financial mistreatment occurring in the recent past.
- Elder abuse is vastly under-reported; **only one in 44 cases** of financial abuse is ever reported
- Elder abuse victims are **four times more likely** to go into a nursing home.
- **90% of abusers are family members** or trusted others.
- Almost one in ten financial abuse victims will turn to Medicaid as a direct result of their own monies being stolen from them.
- Cognitive impairment and the need for help with activities of daily living make victims more vulnerable to financial abuse.

Source: [National Adult Protective Services Association](#)

## Caregiving

- The “average” U.S. caregiver is a 49- year-old woman who works outside the home and spends nearly 20 hours per week—the equivalent of another part-time job—providing unpaid care to her mother for nearly five years.



Source: National Alliance for Caregiving and AARP, Caregiving in the U.S. 2009.