

# **SHA Membership Meeting**

**NJ Foundation for Aging**

**Grace Egan, Executive Director**

**August 3, 2016**



# **New Jersey Foundation for Aging (NJFA)**

**Established in 1998 with the statewide mission to support and promote innovative programs and public policy that enable older adults to live in the community with independence and dignity.**

## ***Four Areas of Mission Related Work***

### **Policy Research**

**[improve and expand...influence public policy]**

### **Public Awareness: Aging Insights TV Program, Renaissance Magazine, Website, Blog, etc.**

**[enable older adults by connecting them to services, etc...influence public policy]**

### **Professional Development: Annual Conference and Forums**

**[improve...innovate service delivery & influence public policy]**

### **Philanthropic Support**

**[improve & expand services that enable older adults to live in the community]**

# GET IN THE KNOW WITH *AGING INSIGHTS*



## Covering:

- Caregiving
- Elder Economics
- Medicare
- Utility Assistance
- Food Programs
- Disaster
- Preparedness
- Fall Prevention
- Music Therapy
- Senior Centers
- County Office on Aging Services
- Assistive Devices
- Older Drivers
- Financial Planning
- Social Security
- Veterans Services
- Fitness
- Stroke Awareness
- Addiction
- Scams and more!



# **NJFA Policy Projects**

Policy research and social action producing  
9 in depth research and policy reports/forums

**Mature Workers Forum**

**Caregiver Supports**

**Medical Transportation**

**Community Para-Transit**

**and Alternative Transportation**

**Safe Mobility at any Age and Older Drivers**

**Elder Index Reports, 2009, 2012, 2014**

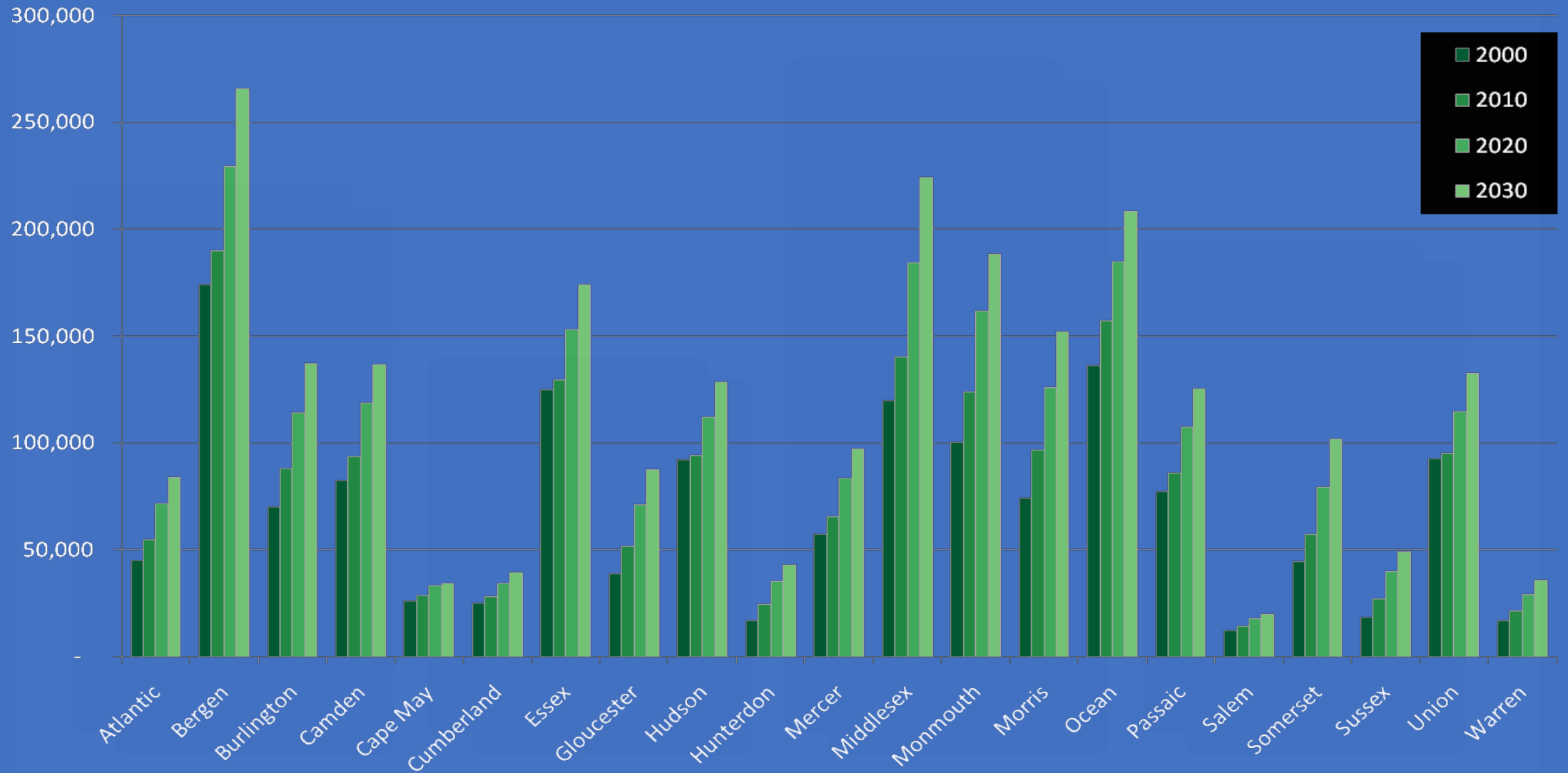
# Basic NJ Senior Statistics

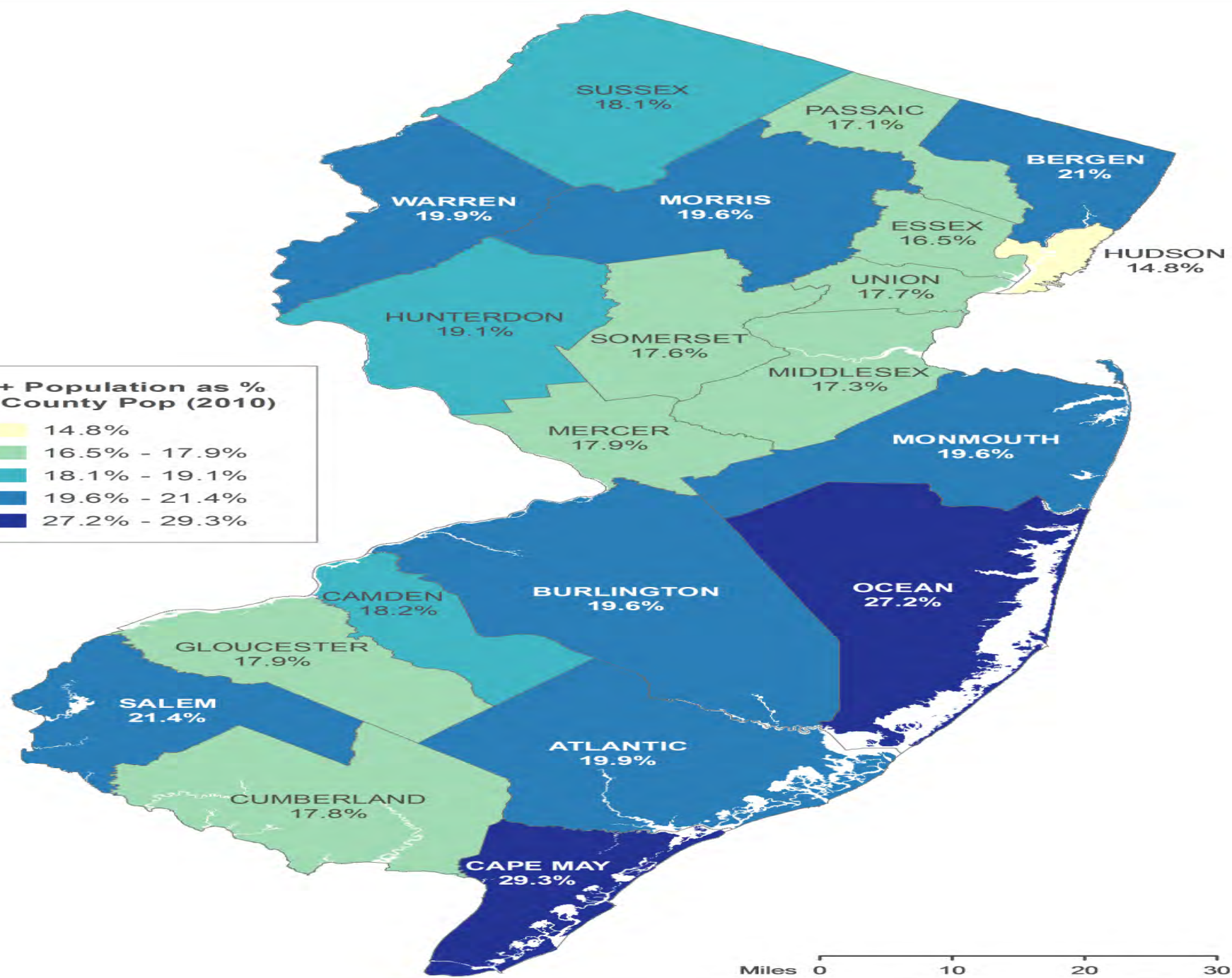
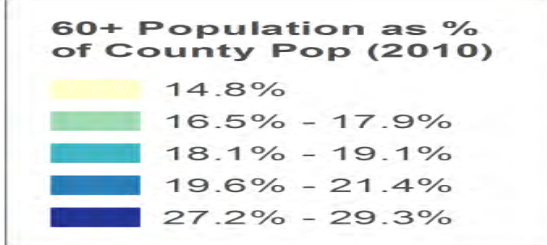
• Residents > age 60	<u>2010</u>	<u>2015</u>	<u>2030</u>
	1,710,530	1,897,613	2,518,734
• % Residents >age 60	<u>2010</u>	<u>2015</u>	<u>2030</u>
	19%	20.5%	25.7%
• Residents > age 85	<u>2010</u>	<u>2015</u>	<u>2030</u>
	198,835	219,957	290,911
• % Residents >age 85	<u>2010</u>	<u>2015</u>	<u>2030</u>
	11.6	11.6	11.6

Source: [http://www.aoa.gov/AoARoot/Aging\\_Statistics/Profile/index.aspx](http://www.aoa.gov/AoARoot/Aging_Statistics/Profile/index.aspx)

\*\*\*\*\* Only 5 % of NJ Seniors live in skilled care settings

# Growth in 60+ Population





# Men's Life Expectancy, 2010 according to philly.com

- 1.) **Bergen, 80.5 years,**
- 2.) **Somerset, 80.2 years,**
- 3.) **Morris, 80 years,**
- 4.) **Hunterdon, 79.4 years,**
- 5.) **Middlesex, 78.5 years,**
- 6.) **Union, 77.8 years,**
- 7.) **Monmouth, 77.6 years,**
- 8.) **Burlington and Warren tied at 77.5 years,**
- 10.) **Hudson, and Passaic tied at 77.2 years,**
- 12.) **Mercer, 76.9 years,**
- 13.) **Sussex, 76.8 years,**
- 14.) **Ocean, 76.5 years,**
- 15.) **Gloucester, 75.9 years,**
- 16.) **Camden, Essex and Atlantic tied at 75.3 years,**
- 19.) **Cape May, 74.8 years,**
- 20.) **Cumberland, 74.4 years,**
- 21.) **Salem at 73.4 years**



# Women's Life Expectations, 2010 according to Philly.com

- 1.) **Bergen, 84.3 years,**
- 2.) **Somerset, 83.8 years,**
- 3.) **Morris, 83.6 years,**
- 4.) **Hunterdon, 83.3 years,**
- 5.) **Middlesex, 82.9 years,**
- 6.) **Union, 82.4 years,**
- 7.) **Passaic, 82.3 years,**
- 8.) **Hudson, 82.2 years,**
- 9.) **Monmouth, 82.1 years,**
- 10.) **Warren, 81.9 years,**
- 11.) **Mercer, 81.5 years,**
- 12.) **Ocean, 81.4 years,**
- 13.) **Burlington, 81.3 years,**
- 14.) **Sussex, 81.2 years,**
- 15.) **Cape May, 81.0 years,**
- 16.) **Essex & Gloucester, 80.5**
- 18.) **Camden, 80 years**
- 19. ) **Salem, 79.4 years**
- 20.) **Atlantic , 79.3 years**
- 21.) **Cumberland, 79.1 years**

# NEW JERSEY | ADULTS 65 YEARS & OVER LIVING BELOW ELDER INDEX

Number of all persons over age 65 in NJ	Includes Single & 2-Person Elder Households	Above & Below Elder Index	Below Federal Poverty Level (FPL)	Above FPL and Below Elder Index	Total Below Elder Index
		<b>1.3 Million</b> Number: Percent:	586,975 100%	55,135 <b>9.4%</b>	200,341 34.1%

**NJ STATEWIDE ELDER ECONOMIC SECURITY STANDARD INDEX,  
2014 Report**

	Elder Person (age 65+)			Elder Couple (one age 65+)		
Monthly and Yearly Expenses	Owner w/o Mortgage	Renter, one bedroom	Owner w/ mortgage	Owner w/o Mortgage	Renter, one bedroom	Owner w/ mortgage
Housing	\$918	\$1,150	\$1,972	\$918	\$1,150	\$1,972
Food	\$252	\$252	\$252	\$463	\$463	\$463
Transportation	\$205	\$205	\$205	\$318	\$318	\$318
Health Care (Good Health)	\$476	\$476	\$476	\$952	\$952	\$952
Miscellaneous @ 20%	\$370	\$370	\$370	\$530	\$530	\$530
Index Per Month	\$2,221	\$2,453	\$3,275	\$3,181	\$3,413	\$4,235
Index Per Year	\$26,652	\$29,436	\$39,300	\$38,172	\$40,956	\$50,820

Percentage of Increase of Costs from 2009 to 2014					
13.6%	13.5%	17.1%	11.2%	11.3%	14.35%

# Findings of the EI Research

- ❑ **Social Security is the sole income for 30% of NJ Elders.**
  
- ❑ **The Average Social Security in NJ is**
  - \$15,191 for a woman,**
  - \$19,393 for a man.**
  
- ❑# **Persons >65 in single and elder couple households: 586,975**
- ❑# **Persons >65 with incomes below the Elder Index: 255,476**
  - Of those with incomes below EI:**
    - 27% are Renters = 68,978 persons**
  
- ❑ **Average expenses for a single elder renter**
  - =\$29,436.**
  
- ❑ **Average expenses for an elder renter couple**
  - =\$40,956**

## Basics Costs plus Long Term Care Costs/person

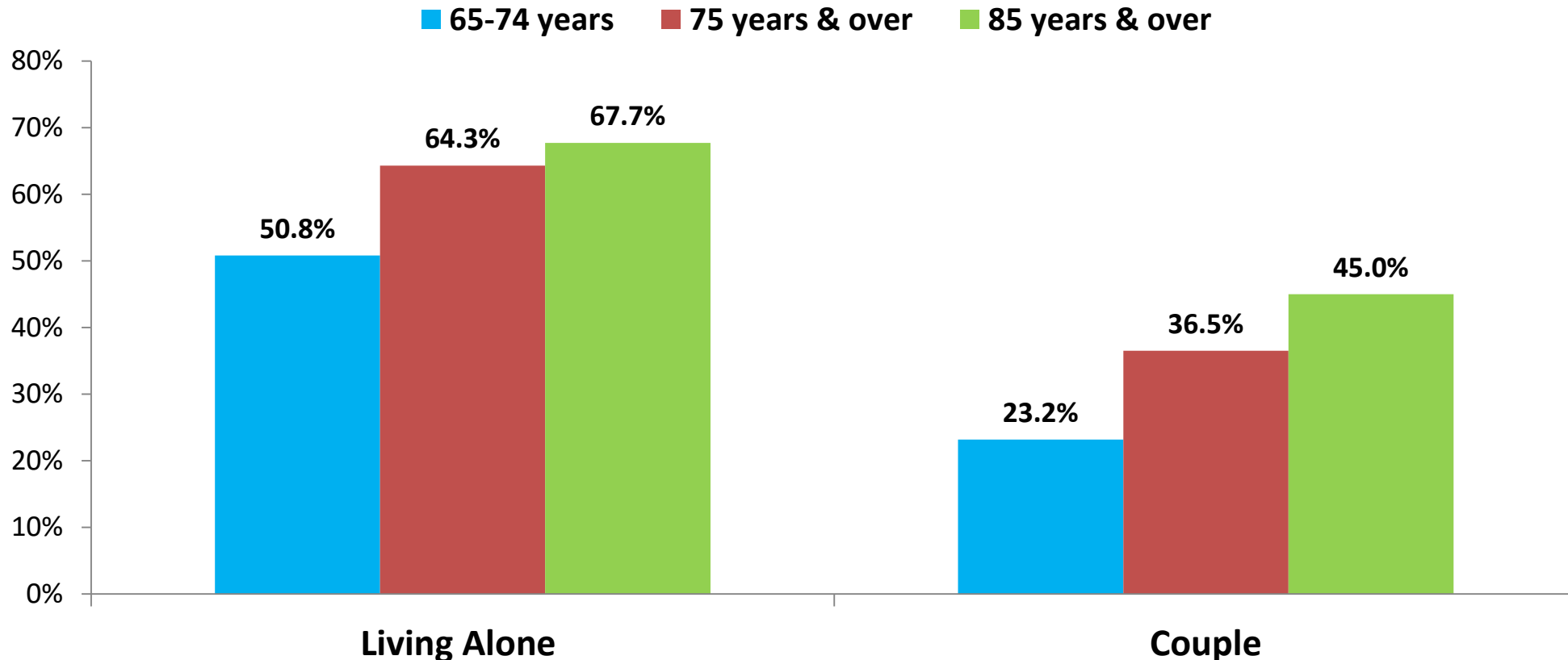
2014 NJ Elder Economic Security Standard™ Index Per Year					
Elder Person			Elder Couple		
Owner w/o Mortgage	Renter, one bedroom	Owner w/ mortgage	Owner w/o Mortgage	Renter, one bedroom	Owner w/ mortgage
\$26,652	\$29,436	\$39,300	\$38,172	\$40,956	\$50,820

Cost of Long Term Care (Annual)		
6 Hours/week	16 Hours/wk	36 Hours/wk
\$8700/yr	\$23,000/yr	\$52,000/yr

***Percent of elders experiencing income shortages increases with age.  
The oldest among the elderly - 85 years & above – are most vulnerable.***

# Elders below the Index by Age: (Singles & Couples)

***Percent of elders experiencing income shortages increases with age  
The oldest among the elderly - 85 years & above – are most vulnerable***



## Looking at the needs of Single Elder Woman Renter living on average annual Social Security of \$15,191\*

Elder woman receives the state average SS of \$1266/mo and would be at 52% economic security. If she applies & receives the following it would bring her closer to **79% economic security**. \* \$15,191 is the average benefit. **However, many elders receive less. The only item that further closes the gap is affordable housing.**

- ***Food Assistance: SNAP/MoW\*/Nutri.sites\*/Farmer Mrt. Coupon***
- ***Rx Assistance: PAAD, [for a senior with income up to 350% FLP Senior Gold]***
- ***Medical Assistance: Medicare Savings Prog. (SLMB/QMB)***
- ***Energy Assistance: HEA, Universal Service Fund, Lifeline***
- ***Property Tax Assistance: Property Tax Credit\****

\* Not means tested

# The Impact of Public Supports on Economic Security of a Single Elder Renter Living on Social Security

Monthly Elder Economic Security Index \$2,436 needed to cover basic costs

