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Alzheimer's Association Report Shows Care Contributors Sacrifice Own Food and Medical Care to Support Person with Alzheimer's Disease

- *Nearly 16 million Alzheimer's caregivers will provide 18 billion hours of unpaid care in 2016 -*
- *Two out of three people incorrectly believe that Medicare will help them cover nursing home costs -*
- *More than one-third of those surveyed had to reduce their hours at work or quit their job entirely -*

CHICAGO, March 30, 2016 – The personal financial support required by a person with Alzheimer's disease may ultimately deprive care contributors of basic necessities, such as food, transportation and medical care, according to the *2016 Alzheimer's Disease Facts and Figures* report released today. Alzheimer's Association's *Facts and Figures* shows that these care contributors were 28 percent more likely to eat less or go hungry while contributing care to someone with Alzheimer's, and one-fifth of them sacrificed their own medical care by cutting back on doctor visits. Overall, nearly half of care contributors cut back on their own expenses to afford dementia-related care for their family member or friend.

“The devastating emotional and physical effects of caring for a person with Alzheimer's disease has been well studied,” said Beth Kallmyer, MSW, Vice President of Constituent Services for the Alzheimer's Association. “However, this new report shows, for the first time, the enormous personal financial sacrifices that millions of care contributors must make every day. These sacrifices jeopardize the financial security of individuals and families, as well as their access to basic needs and health care.”

Today it is estimated that 5.4 million Americans have Alzheimer's disease, and nearly 16 million family members and friends are caregivers providing financial, physical and emotional support. Financial depletion related to the support of someone living with Alzheimer's can occur directly when family and friends contribute to in-home care or other health care resources. The Alzheimer's Association *Facts and Figures* report found that 13 percent of care contributors sold personal belongings, such as a car, to help pay for costs related to dementia, while nearly half tapped into savings or retirement funds. On average, care contributors, many of whom do not live with the person they're caring for, spent more than \$5,000 a year of their own money to care for someone with Alzheimer's disease; however, amounts varied with many spending tens of thousands of dollars per year.

The financial burden of dementia is compounded for many care contributors, as more than one-third reported having to reduce their hours at work or quit their job entirely while caring for someone with Alzheimer's, leading to an average loss of income of around \$15,000 compared to the previous year. Eleven percent of care contributors have cut back on spending for their children's education in order to provide support.

Preparing for the Financial Impact of Alzheimer's

Unfortunately, a significant number of care contributors today don't have a complete understanding of the financial implications of supporting someone with Alzheimer's. According to data from the Alzheimer's Association *Facts and Figures* report, about two out of three people incorrectly believe that Medicare will help them cover nursing home costs, or they are not sure whether the costs will be covered. At the current time, only three percent of adults in the U.S. carry long-term care insurance that might help them cover these costs.

“Our findings show that very few people are prepared for the cost of caring for someone with Alzheimer's, which is the sixth-leading cause of the death in the U.S. and is expected to nearly triple in prevalence by 2050,” said Kallmyer. “It is imperative for our health care system and the financial security of millions of Americans that we help people understand the full costs associated with Alzheimer's disease, and more importantly, that we provide practical steps to mitigate these costs.”

To help care contributors financially plan for the future, the Alzheimer's Association suggests the following:

- Look at retirement planning as a time to think about how to prepare for the need for long-term medical care. After an Alzheimer's diagnosis, your options may be more limited.
- Conduct an inventory of your financial resources (for example, savings, insurance, retirement benefits, government assistance, VA benefits, etc.). A financial planner or elder care attorney can help with this.
- Investigate long-term care services (for example, home care, assisted living residences and nursing homes) in your area. Ask what types of insurance they accept and if they accept Medicaid as few individuals with Alzheimer's and other dementias have sufficient long-term care insurance or can afford to pay out-of-pocket for long-term care services for as long as they are needed.
- Call the local Agency on Aging to determine what community services and support programs are available (for example, respite care, homemaker services and Meals on Wheels can help alleviate financial burdens).
- Once you understand what you have for financial resources and what you can afford, make a plan with your family or a close friend for how to access care.

To increase assistance for families affected by Alzheimer's, the Alzheimer's Association also supports the HOPE for Alzheimer's Act, which would provide Medicare coverage for comprehensive care planning services following an Alzheimer's or dementia diagnosis. Individuals can ask their legislator to co-sponsor and support the HOPE for Alzheimer's Act.

Alzheimer's Disease By The Numbers

The *2016 Facts and Figures* report provides an in-depth look at the prevalence, incidence, mortality and economic impact of Alzheimer's disease and other dementias – all of which continue to rise at staggering rates as the American population ages.

Prevalence, Incidence and Mortality

- An estimated 5.4 million Americans have Alzheimer's disease in 2016. This includes an estimated 5.2 million people age 65 and older, and approximately 200,000 individuals under age 65 who have younger-onset Alzheimer's. Barring the development of medical breakthroughs, the number will rise to 13.8 million by 2050.

- Every 66 seconds, someone in the U.S. develops Alzheimer's. By mid-century, someone in the U.S. will develop the disease every 33 seconds.
- Approximately 476,000 people—almost half a million—age 65 or older will develop Alzheimer's in the U.S. in 2016.
- Two-thirds (3.3 million) of Americans over age 65 with Alzheimer's are women.
- Alzheimer's disease is the sixth-leading cause of death in the U.S., and the fifth-leading cause of death for those age 65 and older. From 2000–2013, the number of Alzheimer's deaths increased 71 percent, while deaths from other major diseases, such as heart disease, breast cancer and HIV, decreased.

Cost of Paid and Unpaid Care

- Alzheimer's is the costliest disease to society. Total national cost of caring for those with Alzheimer's and other dementias is estimated at \$236 billion (excludes unpaid caregiving), of which \$160 billion is the cost to Medicare and Medicaid alone.
- In 2015, the nearly 16 million family and other unpaid caregivers of people with Alzheimer's disease and other dementias provided an estimated 18.1 billion hours of unpaid care, a contribution to the nation valued at \$221.3 billion (with care valued at \$12.25 per hour).
- Total payments for health care, long-term care and hospice for people with Alzheimer's and other dementias are projected to increase to more than \$1 trillion in 2050 (in current dollars) from \$236 billion in 2016.
- The financial toll of Alzheimer's on individuals exceeds the toll on Medicaid. Total Medicaid spending for people with Alzheimer's disease is \$43 billion, while out-of-pocket spending is estimated at \$46 billion, or 19 percent, of total care payments for those with Alzheimer's and other dementias.

Full text of the Alzheimer's Association *2016 Alzheimer's Disease Facts and Figures* report can be viewed at alz.org/facts. The report will also appear in the April 2016 issue of *Alzheimer's & Dementia: The Journal of the Alzheimer's Association* (volume 12, issue 4).

Alzheimer's Association 2016 Alzheimer's Disease Facts and Figures

The Alzheimer's Association *2016 Alzheimer's Disease Facts and Figures* report is a comprehensive compilation of national statistics and information on Alzheimer's disease and related dementias. The report conveys the impact of Alzheimer's on individuals, families, government and the nation's health care system. Since its 2007 inaugural release, the report has become the preeminent source covering the broad spectrum of Alzheimer's issues. The *Facts and Figures* report is an official publication of the Alzheimer's Association.

Alzheimer's Association

The Alzheimer's Association is the leading voluntary health organization in Alzheimer's care, support and research. It is the largest nonprofit funder of Alzheimer's research. The Association's mission is to eliminate Alzheimer's disease through the advancement of research; to provide and enhance care and support for all affected; and to reduce the risk of dementia through the promotion of brain health. Its vision is a world without Alzheimer's. Visit alz.org or call 800-272-3900.

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