

MANY AMERICANS AREN'T PREPARED FOR LONG-TERM CARE

The Associated Press-NORC Center for Public Affairs Research, with funding from The SCAN Foundation, conducted a national survey of Americans age 40 and older. It shows that many are not saving for long-term care and lack knowledge about the role public and private insurance will play in helping them pay for care. But they support a variety of policy proposals to reform how long-term care is financed.

Americans aren't saving for care

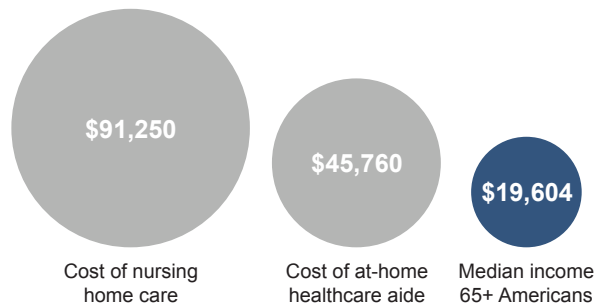
Two-thirds of Americans (40+) have not set aside any money to pay for long-term care.



66% of Americans (40+) are not saving for health care

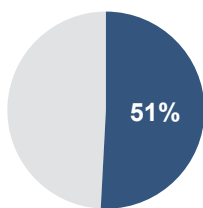
Affording care can be a challenge

Median annual costs for nursing home care or a home healthcare aide dwarf median annual income for seniors.

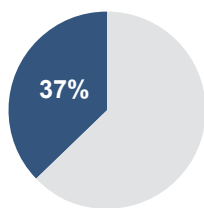


The importance of Medicaid is underestimated

Medicaid pays for the majority of long-term care in the U.S., but few think they'll need it.



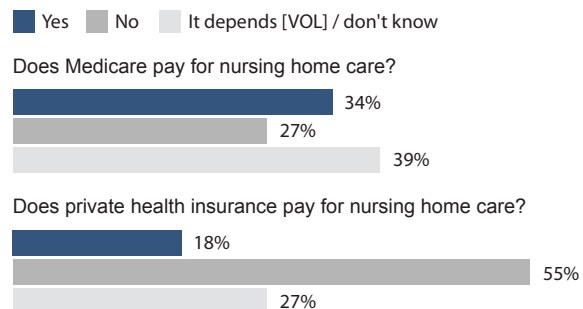
51% of long-term care spending is covered by Medicaid



Just 37% of Americans think they'll need Medicaid

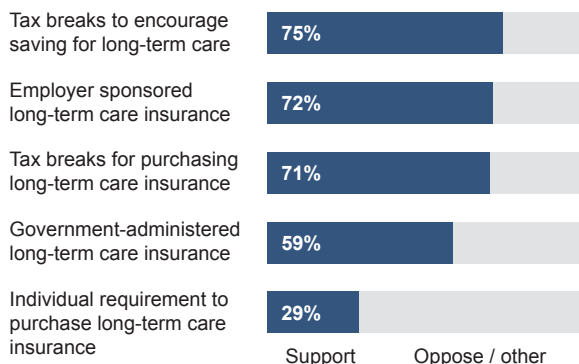
Misconceptions about nursing home coverage

Many mistakenly believe that Medicare or typical private health insurance covers ongoing nursing home care.



Several policy proposals have broad support

Majorities favor several policies to help encourage long-term care planning and to aid in financing.



Total spending on care in the U.S.

Annual spending on long-term care services and support (\$310 billion) surpasses national spending on prescription drugs (\$259 billion).



The nationally representative survey of Americans ages 40 and older was conducted by the AP-NORC Center between April 7 and May 15, 2015 with 1,735 landline and cellular telephone respondents. The results have a margin of sampling error of +/- 3.2 percentage points. Study details are available at www.longtermcarepoll.org. Additional data on long-term care spending come from the Genworth 2015 Cost of Care Survey, the AARP Public Policy Institute, the Kaiser Commission on Medicaid and the Uninsured, and prescription drug data from KFF State Health Facts via IMS Health Incorporated.

