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## **Kathryn Roberts: Let's not drown in the silver tsunami**

New public policies and products can help Minnesota to ride the age wave.

### **Kathryn Roberts**

Lotions hide aging. Phrases such as "senior moment" disparage it. And many policymakers put it off. That won't work much longer.

In 2020, Minnesota will have 1 million people over age 65 vs. 69,000 in 1950. Those 85-plus will be the fastest-growing group. Who will pay for their care?

Absent change, it will largely be Medicaid at a cost of \$20 billion to Minnesota by 2050. And that's only part of it. Alzheimer's disease costs businesses more than \$36 billion nationally in caregivers' lost productivity. Every 1 percent decrease in family caregiving drains another \$30 million from the state.

Half of Minnesotans find possibilities of paying for long-term care a major problem, according to a recent Citizens League poll. Yet more than 60 percent say we should collectively take greater responsibility in public problem-solving. Doing exactly that, we can ride the age wave rather than drowning beneath it.

Statistics are overwhelming, but focus comes easier when considering this: As humans we're hard-wired to live where we want, in communities we call home, among people we love. Yet public policy does the opposite, guaranteeing care that we can't adequately fund in segregated institutions where many people don't want to live.

A better way sought by a bipartisan group of legislators called the 2020 Conference is to adopt a Vermont initiative that allows Medicaid-eligible people to pay a family member or friend for care in one's own home rather than in an institution. Also proposed are tax credits to aid technology purchases, such as unobtrusive home sensors that send activity updates to a caregiver's cell phone, identifying small problems before they grow.

This keeps Medicaid for those truly in need. The rest of us must realize that financial planning can't end with the kid's tuition or final mortgage payment. We must share solutions to live where we want, how we want. Today the most feasible ways of doing that are personal savings or insurance.

In relatively short time, thousands of Minnesotans joined the state's 529 college savings program. Public education efforts targeted and educated them.

Lessons are there for long-term care. State policymakers and the insurance industry, for example, could help make long-term care insurance more accessible, understandable and easier to purchase.

First, let's abandon the name "long-term care." If a person needs such care -- and many people don't -- they typically need it only for a year or two. Plus it screams decline. Aging is about living, even at death.

Second, we need products that easily fit in lifetime financial planning. Potential approaches include adding care coverage as a rider to basic health or disability coverage, permitting Minnesotans to join the current state employees care insurance plan, or creating hybrid combo products, such as a life coverage product where unused life insurance pays for care.

Finally, we need an aggressive marketing campaign similar to that on college savings and a Minnesota website where people can bypass complexities and easily compare and purchase state-endorsed insurance plans.

In Minnesota, every youngster should be ready for kindergarten, be able to afford college and then live proudly where they want as an older adult. From beginning to end, we're in this together.

Kathryn Roberts is CEO of Ecumen, which is Minnesota's largest nonprofit senior housing company.

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