HOME SWEET HOME

Helping Clients Navigate Where to Live for a Lifetime

BY: SHERRI SNELLING, MAG, Founder and CEO of Caregiving Club

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EXECUTIVE SUMMARY

The age boom in America is causing seismic shifts in what we think of as "old age." There is no better example of the exponential increase in longevity than to look at the numbers of the population over age 85—the fastest growing age group in our society. This demographic cohort numbering 122,000 in 1900 grew 34 times its size to 4.3 million in just 100 years. By 2030, those age 85+ are expected to more than double, growing to 8.7 million people and then double again to 19 million between 2030 and 2050 representing 24 percent of the older adult population.[1]

One of the most fundamental issues facing this silver tsunami of older adults is how to address where and how communities and individual homes will be able to support the needs of an aging society. This includes extending independence and optimal wellness so that lifespan aligns with healthspan and wealthspan.

Our society tends to look at its older adult population as a homogenous group yet we know there is no one-size-fits-all equation when it comes to this aging demographic. Some people in their 50s and 60s can be battling debilitating chronic illness and disability making even the daily functions of eating, dressing and bathing challenging while others who reach the centenarian club of age 100 are reasonably active, cognitively agile and able to manage rather independently. In the context of aging, our chronological age does not always translate to our individual needs of support. And, we know health issues can be episodic, chronic or progressive changing our care needs over time. Whether it is a hip replacement requiring a short stay in assisted living for proper rehabilitation and care support; managing long-term hypertension, arthritis or diabetes; or addressing the degenerative condition of Alzheimer's disease, Parkinson's disease or multiple sclerosis; all of these require different levels of assistance at different times.

The positive news is that the choices of where and how to live as we age are also growing exponentially. A new way of looking at retirement communities, assisted living and nursing homes is transforming what was once a place to be avoided at all costs into not just an acceptable choice but a welcome change for many seniors. Technology and the concept of universal design are also disrupting aging stereotypes and allowing us to turn our homes into livable environments for our lifespans. As well, the "livable community" movement is driving adaptation in our communities—whether in urban, suburban or rural areas—and offering insights into why people in Marin County, California; Carver County, Minnesota and Bergen County, New Jersey live on average 10 years longer than people in Quitman County, Mississippi and Union County, Florida or why residents in the Roland Heights neighborhood of Baltimore will live on average to age 84 which is 14 years longer than their neighbors in Clifton Park only 4.5 miles away.[2]

Based on these measurements for support, older adults have several choices for where they will live as they age. These choices include:

1. Staying in the home (called aging in place) but with modifications for safety and accessibility and some in-home help.
2. Relocating to a new community and home where easy living and peer groups create a community conducive to cultural, environmental and social needs.
3. Entering a community where higher levels of care can be delivered on a continuing and even escalating basis.
4. Moving in with other family members for intergenerational support and safety.

All of these options are based around the relationships we collect throughout life. We know living longer is dependent on family, friends and social connections. It is also impacted by the type of community in which we live. Which is why we encourage these long-term care decisions to be made in the context of family. A diagnosis or even decline in health impacts more than just the person experiencing it. It impacts families, whether biological families or chosen families. Merging households, relocating to be closer to a loved one or moving further away from familial care are significant life decisions. Helping clients plan ahead for these changes helps make the lifespan journey, particularly the later part of the journey, smoother.

When we look at the growing choices in where to live as we age, the costs of these options vary widely which is why when it comes to aging we keep coming back to healthspan + wealthspan = lifespan. These three legs of the stool have to be balanced and this balance—called homeostasis—applies as much to our homes as it does to our psychological and physiological health. All are inter-related.

The first question after we ask someone their name is typically, "Where do you live?" or "Where are you from?" For many, especially in an older demographic, the answer defines who we are. As we age, our identity and our health needs collide. We find the concept of home becomes one of the most important conversations and considerations we will make.

"Home Sweet Home - Helping Clients Navigate Where to Live for a Lifetime" is created by First Clearing in collaboration with Sherri Snelling, a noted gerontologist and expert on aging and caregiving, to provide advisors a guide into the myriad of options, considerations and conversations for where and how to live as we grow older.

As Dorothy said in *The Wizard of Oz*, "There's no place like home." And as our definition of home is being redesigned by our longevity bonus years, advisors can become a guiding source on the options and costs to create a home for a lifetime.

> LIFE IS A VOYAGE THAT IS HOMEWARD BOUND.
>
> HERMAN MELVILLE

INTRODUCTION

Herman Melville, author of *Moby-Dick*, considered one of the greatest works of American fiction, wrote his novel based on the twin paths of life's journey: the physical journey and the spiritual journey. As our society experiences an unprecedented increase in longevity – almost doubling the expected lifespan since Melville's era of the mid-1800s—we observe that as the physical body declines, the spiritual soul soars. This self-transcendence mirrors the journey we take climbing Maslow's pyramid of the hierarchy of needs. The bottom layers of the pyramid are based on the fundamental physical needs of food, water and rest. As we travel upward, we need security, relationships and ultimately we seek a sense of accomplishment and fulfillment of one's potential. At the sixth and top level of Maslow's pyramid is self-transcendence—a spiritual awakening.

Along this mind-body journey upward, we can map one of the most basic needs throughout the lifespan: home. It is where we rest our body, soothe our mind and create our cocoon of comfort and peace. For older generations, it is also tied to an identity and sense of self-worth. It represents status and persona. Just as with a person's style of dress or manner of speaking with a regional dialect or foreign accent, where one makes a home provides an external explanation to who we are. Home then becomes a convergence point on the BioPsychoSocial framework of optimal wellness. It provides biological comfort and protection, it creates psychological well-being in ownership offering a nest for creating family, and it becomes a place for social engagement while also placing people within a larger community of shared socioeconomic culture and experiences.

According to Harvard's Joint Center for Housing Studies *Housing America's Older Adults* report, the number of households with people age 80 and over jumped 71 percent from 4.4 million in 1990 to 7.5 million in 2016. With 10,000 baby boomers (those born between 1946 and 1964) turning 65 every day, the number of households with someone over age 80 will more than double by 2037.[3]

The goal of homeownership has been engrained in the American experience ever since the Pilgrims touched Plymouth Rock on the Atlantic shore. As it has been throughout history, one's home is and will probably continue to be the largest asset people own. In a broader context, the community in which we live provides individuals with a collective identity and the connection to social capital. As one travels along this lifespan journey, the question ultimately becomes if one's physical self can continue to live in his or her home. Will health issues, cognitive decline, lack of strength and mobility mean one must leave something he or she is tied to psychologically? Will healthspan and wealthspan support one's choice on

where to call home in the latter half of one's life? And, whether by choice or by need, where will one live if he or she can no longer remain independent at home? What communities are ready to absorb and support a growing older population?

This paper is designed to answer those questions and provide financial advisors with a comprehensive look at the changing landscape of what we call home as we age. Whether it is the challenge of aging in place or the adventure of seeking a new community, a home for the last 8,000 days of life is the goal and the choices are growing every day.

IN 2016, 7.5 MILLION HOUSEHOLDS INCLUDED AT LEAST ONE PERSON OVER AGE 80—A NUMBER THAT WILL DOUBLE BY 2037.

AGING IN PLACE

Aging in place is defined as how to live in one's home as long and as independently as possible. Today, many gerontologists and others who work in aging reject the term "aging in place" because it connotes a state of inevitable decay which is the opposite of optimal aging and not living a vital and vibrant life. Boomers definitely do not embrace the term because they simply do not see themselves as aging. Period. The reality is most people have a goal of optimal wellness throughout the lifespan and this includes living in their homes as long as possible. However, our desires sometimes conflict with safety and practicality and we have to find ways to adapt our desires to meet these realities. To address this desire, one needs to embrace a psychological theory known as Selection, Optimization and Compensation (SOC). This SOC concept, also known as ***behavioral plasticity***, allows one to adapt in an environment and

continue to thrive in the psychosocial aspects of life despite deficiencies in the biological aspects. This adaptation becomes the way to maintain balance within the BioPsychoSocial framework, where one aspect, in this case biology, is requiring an adjustment.

When it comes to the home environment, adaptation becomes a necessity to ensure a safe, accessible place to continue to live independently. Gerontologists, geriatric social workers, occupational therapists and other allied health care professionals in the aging network, use two measures developed in the 1950s for assessing whether an older adult can remain independent and healthy in their homes as they age: activities of daily living (ADLs) and independent activities of daily living (IADLs):

> **ADLs (activities of daily living):** Essential elements of self-care including the ability to independently eat, dress, walk, transfer from one position to another (often out of a wheelchair), bathe, toilet and remain continent.
>
> **IADLs (independent activities of daily living):** Activities such as meal preparation, financial management, shopping, light housework and doing laundry and the ability to communicate and stay connected, typically using a telephone or other device.

A Health Affairs brief, *The Forgotten Middle*, projected that by 2029 there will be 14.4 million middle-income seniors, 60 percent of whom will have mobility limitations and 20 percent of whom will have high health care and functional needs.[4]

These increasing health needs that impact independent living are out of sync with the desire to remain living in our homes for a lifetime. AARP found that nearly 90 percent of people over 65 want to live in their homes as long as possible.[5] Almost half of adults over age 50 report they will never move from their current home and yet only 3 in 10 expect to stay in that home or in their community as they age.[6]

Thus, we have to apply the SOC theory to our homes where modifications become a necessity. These changes can be simple, such as adding grab bars in showers, putting handrails on outside steps and both sides of a staircase, changing front entry steps into slopes—all to avoid falls, one of the leading causes of death in older adults.[7] Other modifications can include adding keyless entry doors (addressing worsening eyesight and dexterity), widening doorways and lowering kitchen counters (accommodating wheelchair access), changing showers or baths to a no-step entry (aiding those with joint pain, arthritis or balance issues).

ADAPTING PETER PAN HOUSING

Aging experts call most of the older homes built since the 1950s Peter Pan housing because they were built for people who would never grow old. What works for new homeowners at age 35 or even 55 is not going to work when one is 80. Experts advise adopting a Livable Home Maintenance program beginning at age 50 to adapt the home over time so that costs can be extrapolated over 20+ years instead of done all at once. This approach involves 5-year incremental upgrades such as adding smart lighting and thermostat controls, video doorbells, no-step entry baths and showers and elegantly designed grab bars as part of a bathroom remodel; ensuring kitchen upgrades include sliding shelves, front loading dryers and washing machines set at waist level to avoid bending and reaching; replacing door knob handles with lever handles making it easier for arthritic hands to operate; and adding self-cleaning gutters on the outside of the house. However, a study conducted by Harvard University's Joint Center for

Housing Studies found only 57 percent of existing homes with someone over age 50 have more than one of these features.[8]

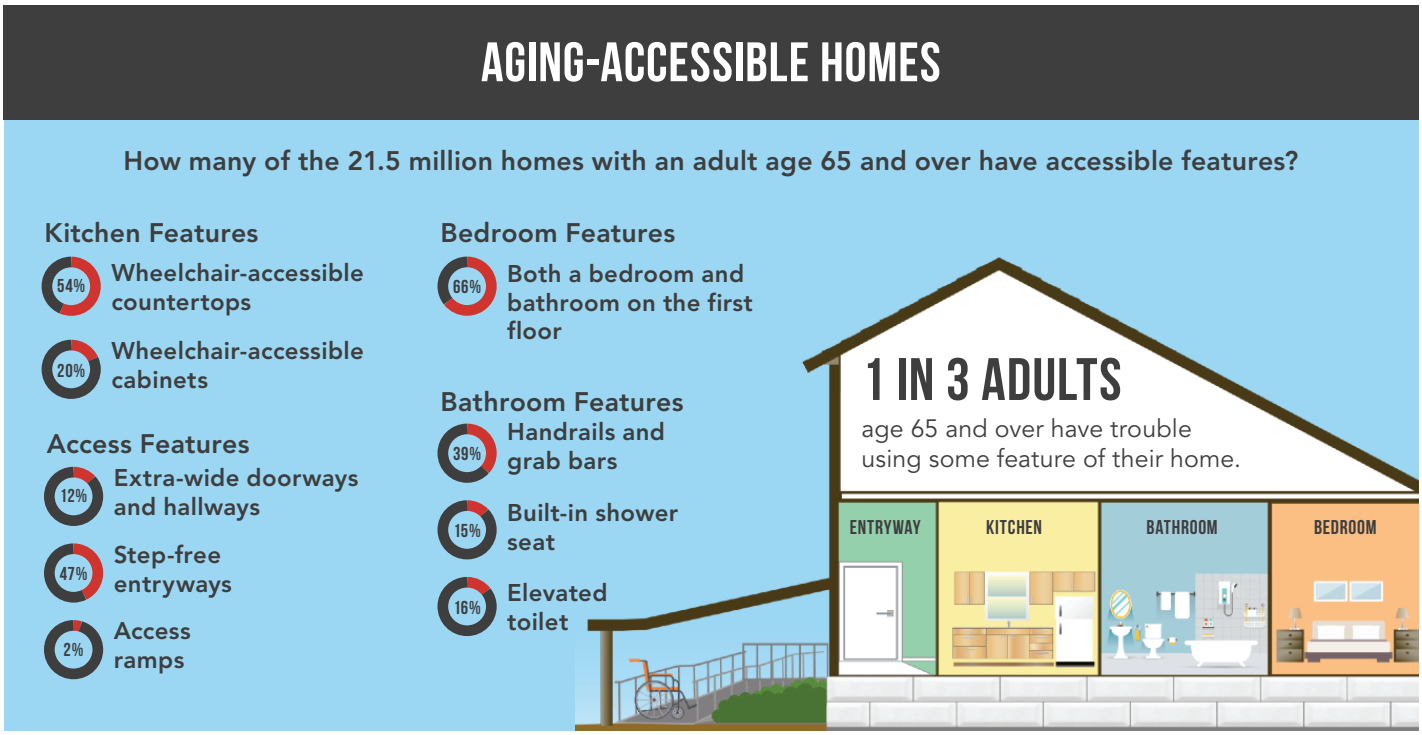
One of the biggest issues in many homes are the stairs. A major cause of falls among seniors, the National Council on Aging cites 2.8 million older adults are treated in hospital emergency rooms and every 19 minutes a senior dies from a fall at home. Therefore, single level living is recommended mostly to avoid hazardous stairways.[9] While stair lifts are an option, costing between $3,000–$10,000, most affluent older adults prefer to either modify the home to accommodate an elevator (costs start around $20,000) or move all living to the lower floor. Modifications to install bathrooms or expand living to just one floor of the home can cost anywhere between $10,000 to upwards of $50,000 depending on the amount of work to be done.

Yet none of these changes scream "frailty." In fact, they are part of an evolving trend in home and product design and urban development called universal design that began in the 1960s. The concept is that living in the home or community is made easier through accessibility for all levels of ability or disability and all ages whether someone is eight or 80. Today, universal design is all around us: dropped curbs make street crossings easier for both strollers and wheelchairs, Velcro fastened shoes allow for easy dressing for children and elders, sliding door entries into buildings make access easier for all ages, and sip cups at day care and at Starbucks (which has replaced flexible straws—another universal design) work for all ages. In fact, most Americans have already embraced universal design. Millions of people of all ages own at least one OXO Good Grip product with rubberized handles. This classic example of universal design was originally created by an engineer wanting to address his wife's troublesome arthritis as he watched her struggle to peel potatoes. Today, OXO makes over 1,000 home products all with the easy grasp rubber handle that have become best sellers regardless of age group.

A 2017 study conducted by the University of Notre Dame School of Architecture in collaboration with the home project digital marketplace, Home Advisor, found half of homeowners surveyed over age 75 are making home modifications in anticipation of future aging issues with less than 30 percent saying they are struggling to easily get around the house currently. Most reported they are motivated to make these changes based not on aesthetics or safety but for ease of living. In addition, three in five survey respondents ages 55–75 said they are making home modifications after caregiving for an older parent and watching the challenges to remain in a home that cannot support aging needs.[10] In fact, a study done the year before by the same group found 56 percent of the homeowners who hired a professional for an age-related home improvement project were younger than 65 years old, while 10 percent were younger than 50 years old.[11]

HOME MODIFICATION

The range of support for home modification has grown over the years and offers a variety of help across the cost spectrum. For low income seniors, organizations such as Habitat for Humanity and Rebuilding Together, offer no-cost modifications to Peter Pan homes performed by volunteers, many from the construction industry and home improvement retailers. For middle and upper income homeowners, Home Advisor, Houzz and other private contractors can remodel, rebuild and modify homes with customized plans. For these types of comprehensive changes to the home, it is advised to engage a trained professional in aging in place.



Source: U.S. Census Bureau, American Community Survey 2011-2015, and American Housing Survey 2011

The National Association of Homebuilders offers a certification class to existing contractors, social workers and others interested in home modification planning for older adults. The Certified Aging in Place Specialist (CAPS) credential is similar to the Senior Home Safety Specialist designation offered by Age Safe America, another national membership and training organization for aging in place. These certification programs are growing not simply because of the need for older homeowners or adult caregivers to aid older parents in adapting their homes, but also because it offers an encore career opportunity to many older workers in the construction field who no longer can perform the demanding physical work to modify a home for a senior or person with disability but can help create an expert blueprint and manage a crew to do the work.

Some reports show 75 percent of homeowners are concerned over these modifications negatively impacting home value for resell purposes.[12] Yet, a study in the *Journal of the American Planning Association*, found there is a 60 percent chance of a home built in or after 2000 will house at least one resident with a disability in the home's usable lifespan.[13] In addition, recent data from Better Homes and Gardens Real Estate "Home City" blog shows those between ages 35–55 are showing an increased interest in accessible homes and certain areas of the country are seeing accessibility modifications having a positive impact on home resale value in cities such as Denver, Colo., Berkley, Calif., Seattle, Wash., Gainesville, Fla., and most cities in Arizona.[14]

LIVING AT HOME: COMFORT OR CONFINEMENT?

The paradox of aging in place is that, on the one hand, the majority of older Americans want to remain at home for as long as possible. On the other hand, living alone, as so many older adults do, can create an environment of social isolation and loneliness that can have a significant negative health impact. The dilemma for seniors and adult children who become caregivers of older parents is how to create a home full of comfort without it being a place of confinement.

Almost one-third of older adults lived alone in 2010 according to the Administration on Aging. For women over age 75, the number jumps to almost half living solo (47 percent).[15] Social isolation can occur because an individual is prohibited from engaging in social interaction. If a loved one is diagnosed with a cognitive disease such as Alzheimer's, social engagement becomes difficult, especially in the mid and late stages when memory, communication and erratic behavior may create barriers to social activity or driving. For other chronic illnesses, whether it is irritable bowel syndrome (having to constantly worry about bathroom access), multiple sclerosis (needing to use a cane, walker or wheelchair) or cancer (fear of nausea, fatigue and hair loss from chemotherapy), social stigma and debilitating physical mobility can prohibit loved ones from easily participating in community or group events.

Loneliness, on the other hand, is different but can be associated with social isolation. Whereas social isolation is the ***state*** of being alone, loneliness is the ***feeling*** of being alone. One can be lonely in a marriage, at work or at a crowded sporting event. Recent studies point to the health decline of those who report being chronically lonely. Among Medicare beneficiaries, 4 million are considered socially isolated while 1 in 3 adults over age 45 were found to be chronically lonely.[16] In fact, one study found chronic loneliness is the negative health equivalent of smoking 15 cigarettes a day.[17] This global problem is becoming so significant in senior populations that Great Britain has created a Minister of Loneliness in the government to develop programs to help isolated homebound older adults.

For those who have lost a spouse either through death or divorce, avoiding loneliness may mean moving in with other family members. Another option growing in popularity is the "Golden Girls" scenario of finding a roommate. The National Opinion Research Center (NORC) at the University of Chicago conducted a poll and found half of older adults living alone would consider sharing their home with a roommate for help with some daily chores, companionship and extra income.[18] One online roommate matchmaking service for older adults, SilverNest, reports older clients who own a home seek companionship and maybe some help with meal preparation or light housekeeping offering affordable rents to those who wish to fill that role. Both adults win—one gets to stay in their home and the other finds affordable rent in a nice home or neighborhood. Both find companionship and friendship. This same concept is being government-funded in Holland. The Dutch program pairs older single adults with younger university students for intergenerational companionship that has shown to aid healthy aging for both generations.

For caregivers concerned about a parent living alone, home-and-community-based services (HCBS) can help with a variety of activities including companionship, light housekeeping, meal delivery, transportation and home health aides for medication management and medical home services. There is also a growing trend called the Village Movement. In certain neighborhoods, where there were once families, there can now be found a cluster of older homeowners over age 60, identified as naturally occurring retirement communities (NORCs). To facilitate aging in place in these NORCs, homeowners are creating associations to secure a concierge who can coordinate in-home help, home modification services and social activities. Known as the Village to Village Network (VtVN), each community decides on rules, tax deductible association dues and a concierge coordination service provider.

ADULT DAY CARE FOR DEMENTIA PATIENTS AND FAMILIES

In addition to in-home care, there is also Adult Day Care services where caregivers can take their more mobile older loved ones to enjoy the social engagement with peers under the supervision of trained staff. This helps alleviate the problems with social isolation that can accompany living alone at home known to have a negative impact on health. For dementia and Alzheimer's caregivers, Adult Day Care has been a concern since many Alzheimer's patients do not like a lot of change and are comforted by consistent surroundings.

However, a new concept in Adult Day Care is expanding across the country through the Town Square franchise originally founded in San Diego, California by Glenner Adult Day Services. The environment is based on reminiscence therapy (RT) originally created for dementia patients by Dr. Robert Butler, renowned geriatrician, and his collaborator, noted psychologist Erik Erikson. The basis of RT is to create an 8th developmental stage of life that Butler and Erickson described as *integrity and wholeness* as opposed to *despair*. Numerous studies have shown that RT can help dementia patients calm anxiety, soothe aggressive behavior, prevent wandering and improve quality of life.

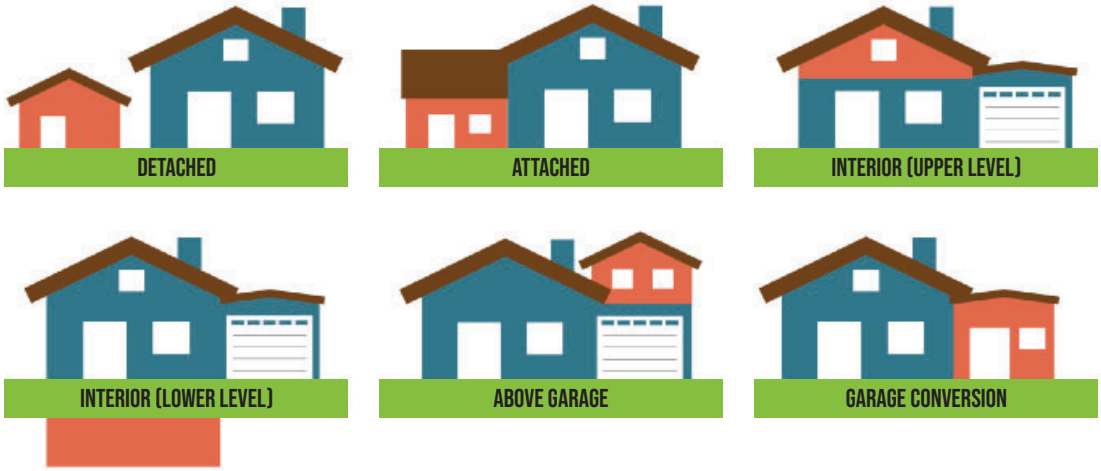
Finding meaning in early memories locked inside the Alzheimer's brain, the Town Square uses RT to create a completely immersive experience—an actual Main Street U.S.A. circa 1953-1961—a timeframe when many of today's dementia patients were in their younger adult lives. Encompassing 8,500 square feet, 24 buildings and 12 storefronts—including a diner playing 50s tunes on the jukebox, a post office, a barber shop, a pet store, a library, a museum and even a movie theater showing films with 50s stars such as Grace Kelly and Cary Grant—dementia patients will be able to spend the day exploring this world independently, in small groups or with their family all in a secure environment and under the watchful eye of dementia care professionals who operate the stores and other businesses and interact with the patients throughout the day. Combining RT with the actual historic environment is not only a powerful therapeutic solution for those with dementia but also engages family members who may have been at a loss as to how to interact and illicit communication with their loved one.

ALL IN THE FAMILY

The alternative to living alone at home is to either have an older loved one move in with the family caregiver or where the caregiver moves into the home of older parents. This is a growing trend known as multigenerational or multigen housing. The premise of these living arrangements involve the four "Ps" of aging in place: providing **protection** and safety, possible **prevention** of adverse health events and **privacy** for both generations while still achieving **proximity** in case of crisis events.

According to Pew Research, 20 percent of Americans lived in a multigenerational household in 2016 (defined as two different adult age generations under one roof)—matching levels not seen since the 1940s-1950s.[19] While these arrangements have mostly suburban single family homes taking on additional residents, multigenerational homebuilders are seeing an uptick in new home buyers wanting floor plans that allow for small independent but attached apartments for either older parents or younger adult children. One real estate consulting firm reported 4 in 10 homebuyers are now requesting these types of layouts in new homes.[20] The cost savings (some multigen builders advertise "two homes for the price of one") for families can be a powerful incentive, but there are

ACCESSORY DWELLING UNITS (OR ADUS) COME IN MANY SHAPES AND STYLES



Source: AARP "The ABCs of ADUs"

other hidden benefits. While not for every family, studies show multigen households where at least one grandparent interacts with school-age children show improved school performance for the children and greater longevity and health for the older generation.[21, 22]

In addition, the increase in Accessory Dwelling Units (ADUs), also known as granny pads or backyard cottages, are on the rise. These units allow for independent living offering sleeping, cooking and bathroom spaces in one small unit either attached or detached to a main home but on the same parcel of land. Seen as additions to existing single family homes where the lot size can accommodate a 300–1,000 square foot space, be advised each city has different restrictions on adding an ADU to a current real estate land parcel. While ADU construction costs start between $40,000–$50,000, many older adults are using them as an affordable living option to support either older parents, for younger adult children who want more privacy, or as rental properties for supplemental retirement income where initial upfront costs can be recouped in 2–3 years.

TECHNOLOGY—SAFETY, SHOPPING, COMMUNICATION AND COMPANIONSHIP

The other element facilitating living alone at home is technology. Whether it is for home safety such as video doorbells, remote monitoring or personal emergency response systems worn as a wearable device for falls prevention, video chatting to stay connected to family and friends; smart technology in lighting, window coverings and thermostats; telehealth benefits covered by most health insurance plans; or Voice Assist devices for shopping and delivery services; technology is working to keep older Americans in their homes longer.

Japan is leading the way in many of the assistive technology devices because it is considered the oldest country worldwide. Currently 26.7 percent of Japan's population is age 65 or older and by 2050 this age demographic will represent 40 percent of the total population (compared to the U.S. which will have 21 percent of its population over age 65 at that time) making it a "super aging" society.[23] It is one of the reasons Japan is rapidly developing technology, especially robots, to assist with elder care. In Japan, these care-bots transfer seniors from bed to bath,

make and deliver meals in the home, wash hair (with 10 robotic fingers that provide a nice head massage) and provide overall companionship.

While many of these care-bots are still in pilot mode and not readily available for consumer purchase in North America, some have already started to arrive on American shores. For the boomer generation that grew up watching TV, a plethora of television programming was based on animal heroes: Lassie, Rin Tin Tin, Mr. Ed, Flipper, even the cartoons had a lead animal character called Scooby Doo. All of that childhood conditioning has led to Americans embracing their pets as a part of the family. Pet ownership is at an all-time high with boomers at 59 percent while 41 percent of those age 70+ have a furry friend. This has created a $72.5 billion pet industry.[24,25] However, older dog and cat owners may find Fido or Fifi physically challenging which is why a division of Hasbro, now spun off into its own company called Ageless Innovation, offers real-life robotic cats and dogs that do not need feeding, walking or cleaning up after but offer the support and comfort of pet therapy for seniors. The robotic pets have become a surprise hit in both assisted living and with seniors living alone at home.

In addition, disruptive technology services coupled with apps such as on demand transportation or app-based grocery shopping and home delivery are transforming aging in place possibilities in ways impossible 10 years ago. According to Nielsen's *BoomAgers Report*, Americans over age 55 control 70 percent of disposable income by age group and manage 83 percent of U.S. household wealth. They spend $5.6 trillion annually on consumer goods and services, almost three times more than younger generations.[26] And, the ways in which older consumers are spending is expanding. According to recent research reports, the global online grocery market is predicted to double from $150 billion in 2017 to $334 billion by 2022 with 60 percent of age 50+ shoppers ordering groceries online with at-home delivery—a rate higher than Gen Z and millennials.[27,28]

The convenience of on demand access is also helping to support lonely seniors with social activity via rideshare programs such as Uber and Lyft. Both companies have made significant investments in building their health care transportation business, especially with older passengers and health care provider partnerships. Lyft recently reported 29 percent of riders made it to follow-up medical appointments they would have otherwise missed—a problem in senior care where 3.6 million adult patients miss their doctor appointments due to lack of transportation.[29] A recent research study on rideshare and seniors also showed 92 percent of those over age 65 reported a higher quality of life when having access to low-cost or free on demand rides for social activities—something Medicare Advantage health care plans are now able to include in covered benefits starting in 2020.[30] Some of these plans and other senior care services are partnering with rideshare companies to also provide a companion to help older adults book a ride, get to their appointment or activity and return home safely.

LIVABLE COMMUNITIES

Home does not just mean the house in which we live, it also means the town in which we live. In 2010, journalist and author Dan Buettner, explored the globe looking for longevity hot spots—places where groups of people were not just living past age 100, but were living ***well*** throughout their lifespans. His award-winning book, *The Blue Zones: Lessons for Living Longer from the People Who've Lived the Longest*, created a cottage industry where Blue Zones Vitality Projects were designed in different U.S. towns

to encourage the secrets of the centenarians. These Blue Zones facilitated intergenerational activity as an ingredient for a healthier lifestyle for all ages and produced veneration for older adults among the younger population (Loma Linda, Calif. was the only U.S. Blue Zone when Buettner's book was originally published in 2009).

A similar initiative is growing among cities across the U.S to create livable communities. The Milken Institute's Center on the Future of Aging is spearheading the "Mayor's Pledge," an initiative that began in 2014 to have cities become more age-friendly and to serve as incubators of innovation on longevity. To date, more than 175 mayors have signed on including large cities such as Los Angeles, Boston, Chicago and New York City and smaller towns such as Issaquah, Wash. and Broken Arrow, Okla.

According to the U.S. Department of Health and Human Services, 85 percent of the population over age 65 live in metropolitan areas.[31] The Milken Institute Center for the Future of Aging and U.S. News & World Report each publish annual reports on the best cities in which to age and retire. While 83 indicators from public data form the criteria for making the Milken list, what stands out are communities where older adults have opportunities to participate socially and economically through volunteerism, civic engagement and employment. The research shows younger generations in the community and society at large benefit as much as the older citizens validating the Blue Zones theory of intergenerational activity as a main component to make communities healthier and help people live longer.

As livable communities are on the rise, the trend in downsizing and moving to age-friendly cities among empty nesters has also been rising. In years past, retirees looked to the warmer climes of Florida and Arizona to find retirement communities offering relaxation and a hassle-free lifestyle. While data shows that most older adults want to modify a home rather than relocate for retirement, according to a national survey by the National Association of Realtors, 39 percent of home buyers over the age of 54 were downsizing into smaller homes in 2019.[32] The U.S. Census Bureau reported in 2017, the number of new single-family homes under 1,400 square feet increased from 17,000 to 21,000 and homes under 1,800 square feet increased from 79,000 to 90,000 units.[33]

This housing trend has led furniture retailers such as Restoration Hardware, Ikea and Pottery Barn to market "small spaces" items. It has also borne a new service category: senior move managers. These experts are trained in both organizational and psychological aspects of relocation to clear clutter, help homeowners let go gracefully of treasured items that have been stored in attics, basements and garages for more than 30 years without being used, touched or seen, and box everything in an organized way to move into a new low maintenance home.

> TOTO, I HAVE A FEELING WE'RE NOT IN KANSAS ANYMORE.
>
> DOROTHY IN THE WIZARD OF OZ

A NEW ERA OF OLDER ADULT COMMUNITIES

Fifty years ago terms such as "old folks home" or "nursing home" were enough to conjure up images of institutions with bleak hallways and bad smells, nurses who appeared more like guards than gentle and compassionate, and bereft patients who seemed more like inmates than beloved family members living out their days in a utopian garden of Eden. The refrain from every senior to their adult child was, "Please don't put me in one of those homes."

Flash forward to the 1990s and a shift took place in these once dismal facilities. It was called the Eden Alternative conceived by an international authority on elder care, Dr. Bill Thomas, to create a living environment for older and frailer adults that focused not just on medical care but on quality of life with control and choice being driven by the residents rather than the facility administrators. Now an international phenomenon, the Eden Alternative took a black and white long-term care picture and turned it into a colorful world of plants, pets, personal design and the principles of living life to the fullest until your last day on earth. What was transformative about the Eden Alternative is the concept of aging is not about a period of life's decline and descent into decay, it is about continuing to grow and enlighten oneself no matter the age or health challenges. It took the residential medical care system and turned it on its head to emphasize patient-centered care. It is also about collaboration within the community to support dignity in aging to make this dream come true.

Over the last 30 years, the senior living industry has seen tremendous change. Today, the Centers for Disease Control and Prevention (CDC) reports that there are more than 28,900 assisted living communities with about 900,000 residents and 15,600 skilled nursing homes with 1.4 million residents. However, there are more than nine different types of these communities offering a varied menu of care options and services. These communities also apply the Eden Alternative concept in having community members or residents dictate the type of environment in which they would like to live. Community has come to mean not just a place where one lives but a way of life. Here is a quick rundown:

ACTIVE AGING COMMUNITIES

Formerly known as retirement communities. There are three types:

1. **Active Adult Communities:** For-sale single-family homes, townhomes, cluster homes, mobile homes and condominiums with no specialized services, restricted to adults at least 55 years of age or older. Rental housing is not included in this category.

Residents generally lead an independent lifestyle; projects are not equipped to provide increased care as the individual ages. May include amenities such as clubhouse, golf course and recreational spaces. Outdoor maintenance is normally included in the monthly homeowner's association or condominium fee.

2. **Senior Apartments:** Multifamily residential rental properties restricted to adults at least 55 years of age or older. These properties do not have central kitchen facilities and generally do not provide meals to residents, but may offer community rooms, social activities and other amenities.

3. **Independent Living Communities:** Age-restricted multifamily rental properties (typically age 55 and above) with central dining facilities that provide residents, as part of their monthly fee, access to meals and other services such as housekeeping, linen service, transportation, and social and recreational activities. Such properties do not provide, in a majority of the units, assistance with activities of daily living (ADLs) such as supervision of medication, bathing, dressing, toileting, etc. There are no licensed skilled nursing beds in the property. Some communities include on-site hair salons and barber shops, clubhouses, pools and golf courses.

Popular with seniors who want to downsize their living responsibilities (such as gardening and home maintenance), these communities offer the option to rent or buy the residence. While medical and nursing care are not provided, residents can have in-home care services from private pay agencies. The main focus is on social activity within an older peer group.

WHAT'S NEW IN ACTIVE ADULT LIVING: SEARCHING FOR A LOST SHAKER OF SALT

With aging baby boomers comes an entirely new twist on what was once known as retirement communities. Now billed as lifestyle communities or active adult neighborhoods, these communities eliminate the word "retirement" completely and bill themselves as "renew or refresh communities" that celebrate aging instead of dreading it. Think baristas and bartenders instead of boring dining halls with cafeteria-style food.

Catering to personalized lifestyle brands, a good example is Latitude Margaritaville, a master plan community in resort areas such as Daytona Beach, Fla. and Hilton Head, S.C. Built for aging "parrot heads" and others who want to live the laid back lifestyle of musician/singer Jimmy Buffet, who happens to be the development's co-founder, this is a whole new vibe in senior living. The community is built around music, food and fun and is a far cry from yesteryear's retirement home on a golf course. Upscale amenities include a Cheeseburger in Paradise restaurant, Latitude Bar and Chill next to the Paradise Pool with tiki huts and cabanas, dog parks, pickle ball courts, a spa with wellness services and a bandstand with a dance floor area for weekly concerts. Homes are already built with aging in place in mind and include assistive technology for easy living. With the tagline, "A shift in latitude will shift your attitude," (Buffet's riff on aging based on one of his album titles), these new communities embrace the sentiment of one resident, "We may be growing older, but that doesn't mean we have to grow up."

WHAT'S NEW IN ASSISTED LIVING: GRAY MEETS GREEN CULTURE

One alternative senior living community is the Green House Project first piloted in Tupelo, Miss. and now with 150 communities across 27 states. Based on Dr. Thomas's Eden Alternative concept, the Green Houses reverse the forced dependency model of most assisted living by creating new individual homes that can house up to eight people (four couples or a combination of couples and singles) with private bedrooms and bath and communal living room, den, kitchen and dining areas. The homes are designed to be both environmentally green and integrate assistive technology.

The Green House culture is built around continuing to live a vibrant life among peers with some assistance by personal care professionals known as "the shabaz" and volunteers known as "sages." The mythological storytelling of the shabaz comes from Persian culture in which a sultan was never without a hunting falcon (called shabaz), a keen-eyed, flexible helper throughout life. These CNAs embrace the shabaz culture by visiting residents to check in on their needs rather than take a paternalistic, dependency approach common in assisted living. The sages are local older adults who volunteer to be a liaison between the residents and the clinical care teams that can be coordinated for individual needs. For instance, instead of using a rolling cart to dispense medications to different residents like in nursing homes, the prescriptions are served as part of a tea service. Green Houses can be designated as either assisted living or nursing homes based on their licensing in each state. Research has shown that residents in Green House Project homes perform daily functions for a longer period of time than if they had lived in a nursing home.[35] It has become a model for how to avoid the loneliness of aging in place at home alone or the lack of warmth and affection often associated with nursing homes.

ASSISTED LIVING (AL)

A residential community for adults over age 18 who need assistance with some ADLs and IADLs that is delivered by personal care professionals, many of whom are Certified Nurse Assistants (CNA). These communities are more focused on housing rather than health care, typically with 25–150 residents, offering a private or semi-private apartment with common areas where housekeeping, meals, local transportation needs, medication management, some minimal assistance with bathing or toileting are all covered in the fees. Staff supervision and security are 24/7.

While more assistance is part of this community, they also offer a range of social activities from yoga or tai chi, art and music, crafts and other education as well as social events such as dances, parties, shopping, sporting events or museum tours, etc. Residents do not own their apartments, instead they pay a monthly or annual fee with higher levels of care needs paying more. Many assisted living communities will have specially designated floors or homes where specially trained staff provide memory care for those with dementia and Alzheimer's.

What is unknown to most families is that an older loved one can test drive assisted living communities with short stays. Many ALs offer what is called "respitality," originally conceived by hotel chains to accommodate families of children with cystic fibrosis and eventually extended to all special needs children. In the world of aging, respitality is now being offered by assisted living communities to allow older adults to stay overnight, for a weekend or as long as a week with a hotel per night rental fee. Many families are tapping this opportunity to have a loved one in a safe environment while they vacation or even to take their older loved one with them and find respitality in their vacation

destination city. Sandwich Generation families with younger children who want to experience Disneyland in California or Disney World in Florida use respitality to bring grandparents along but have them enjoy a relaxing, safe environment with peers at a local AL taking a tai chi class and sitting by a pool while the family hikes around the amusement park and stands in long lines for rides.

LONGEVITY AND LUXURY: NEW ERA OF SENIOR LIVING

The developer behind the luxury hotel chain, Ritz Carlton, has turned its eye on the lucrative senior living real estate market. Silverstone Healthcare is investing $1 billion in luxury senior living beginning with communities in Dallas, Florida and Washington, D.C. with full amenities, 24/7 concierge and luxury lifestyle shopping all in one large complex.

Some existing senior living communities are approaching this from another angle. Several of the larger national senior living organizations have integrated the Ritz Carlton's Gold Standards training for its staff. This program applies the lauded level of customer service that the Ritz is known for—exceeding guest expectations by delivering the highest level of care and comfort—into the senior living experience. It also embraces other Ritz amenities such as fine dining into redesigned dining rooms complete with top-rated chefs who are trained in specialized diabetes recipes or heart healthy meals and other age-related nutritional needs.

Mostly, the Ritz-Carlton training center says it is all about a "radar on, antennas up!" approach to being able to anticipate a guest's (or resident's) needs. Personalizing services rather than asking the guest/resident to adjust to the existing, rigid environment is what the training is all about. Did Jane Doe's late husband always have red roses delivered to his wife on Sundays? That continues although Jane lost her

THE RITZ-CARLTON SERVICE VALUES

1. **I built strong relationships and create Ritz-Carlton guests for life.**
2. **I am always responsive to the expressed and unexpressed wishes and needs of our guests.**
3. **I am empowered to create unique, memorable and personal experiences for our guests.**
4. **I understand my role in achieving the Key Success Factors, embracing Community Footprints and creating The Ritz-Carlton Mystique.**
5. **I continuously seek opportunities to innovate and improve The Ritz-Carlton experience.**
6. **I own and immediately resolve guest problems.**
7. **I create a work environment of teamwork and lateral service so that the needs of our guests and each other are met.**
8. **I have the opportunity to continuously learn and grow.**
9. **I am involved in the planning of the work that affects me.**
10. **I am proud of my professional appearance, language and behavior.**
11. **I protect the privacy and security of our guests, my fellow employees and the company's confidential information and assets.**
12. **I am responsible for uncompromising levels of cleanliness and creating a safe and accident-free environment.**

Source: "Implementing The Ritz-Carlton's Gold Standard of Service Across Senior Living" February 24, 2017.

WHAT'S NEXT IN MEMORY CARE: DIGNITY IN DEMENTIA

An exclusively dementia care community, Silverado Senior Living, operates mostly in the southwest but is expanding into the northwest and eastern areas of the country. Known as the Ritz-Carlton of Alzheimer's care, Silverado is an operation focused on the dignity of older Americans despite disease or disability. One distinguishing aspect of life at Silverado is pet ownership and companionship. Whereas most assisted living and all nursing homes have "no pet" rules, Silverado, like the Green House Project, allows for residents to have pets that staff will help provide the care for. In addition, staff pets are invited onto campus and most of the communities have beautiful fish tanks, bird cages and other pet areas. The therapeutic effect of pets is long established in senior care that enhances both physical and emotional health and can calm agitated residents or help prohibit wandering. Staff see pets as a non-pharmacological way to help their residents with quality of life despite the impact of dementia.

husband. Does Joe Smith love banana crème pie instead of birthday cake on his special day? Done. These small but significant touches become part of the dossier on residents that help set certain senior living communities apart.

While a luxurious environment and upscale amenities are a trend in senior living, so is the rise of memory care communities for residents with Alzheimer's and related dementias. More than 5 million Americans live with Alzheimer's today, a number projected to grow to 14 million by 2050. Because of the challenging nature of the disease—significant memory loss coupled with behavioral changes that only grow worse over time—wandering, physical outbursts, agitation, paranoia, severe depression, language and communication problems—many families desire to care for their loved ones at home but find there is a tipping point in the later stage of the disease where this becomes almost impossible without the training that dementia care professionals receive. In fact, it accelerates a loved one's decline to keep them at home where their safety and health needs cannot be adequately met by an untrained family member.

While designated floors, wings or buildings in assisted living, nursing homes and continuing care retirement communities are specified as dementia care only, some assisted living communities are also exclusively dementia care focused.

BOARD AND CARE

Also known as Group Homes or Residential Care Facilities. These are residential homes in existing neighborhoods with typically 6–8 residents (although some homes can take up to 20 residents) with live-in staff. Residents have a smaller, home-type environment with private or semi-private rooms and common areas. Meals and some personal care assistance is provided. Nursing and medical care

is not available on-site but can be coordinated for house calls. These types of homes often have specific care delivery for each home (such as autism, Down Syndrome, Alzheimer's) and have proved beneficial for older special needs adults who are transitioning from living with older parents and those with dementia who may have difficulty living in larger assisted living or memory care communities.

NURSING HOMES

Also known as Skilled Nursing Facilities (SNFs). Many of these facilities were built around a chronic medical care need population. Staff and security are 24/7 with most of the care delivered by a licensed registered nurse. In addition, a medical doctor is on call and makes patient visits, other health care professionals, especially in areas of rehabilitation, such as occupational specialists and speech therapists, are on staff. Whereas resident rooms in assisted living are personalized with artwork, furniture and other home-related items, nursing home residents have more of a hospital-style environment with private or semi-private room to accommodate high-level medical needs. These facilities have residents who are short-term and only are there for rehabilitative care or long-term through end-of-life care. They also offer special dementia care wings for Alzheimer's patients.

HOSPICE AND PALLIATIVE CARE

Also known as end-of-life care or comfort care. Hospice and palliative care are often seen as being needed only the last few weeks of life. While true that both palliative care and hospice care are prescribed for terminal illness patients, there are different care models that can be the last few years, instead of weeks, of life. Palliative care can be prescribed once a terminal diagnosis is made. Even while a patient is seeking curative treatment, such as chemotherapy, palliative care is available. Hospice care is prescribed once all treatments have been exhausted and stopped and it is clear the patient will not survive the illness. Palliative and hospice care can be delivered in the home, in assisted living or nursing home care or in the hospital. Hospice teams include the treating physician, nurses, personal care professionals, a chaplain for the patient and family's spiritual needs and volunteers to provide patient companionship and a respite break that can be family caregivers.

CONTINUING CARE RETIREMENT COMMUNITIES (CCRCs)

Also called life plan communities (LPC), 80 percent are operated by nonprofit organizations with the remainder operated by real estate investment trusts (REIT) or private corporations which typically operate just one location. These large campuses, more than 2,000 nationwide with the most in Pennsylvania, Ohio and California, offer several different levels of care delivery on the same large campus. For instance, many include independent apartments or condos, assisted living, memory care, nursing home facility and hospice care. These communities are typically attractive for older couples. As one spouse or partner is diagnosed and

cannot be cared for adequately at home, the couple can move into a CCRC where the wife lives in assisted living and the husband is in nursing home care. In these situations, the couple can stay together in one place rather than having to have a loved one in a facility while the well spouse stays home alone. Or the couple can decide to move to a CCRC and remain in the same community even as their care needs escalate. These communities, while attractive, tend to be the most expensive of all senior living options and often have long wait lists. Entrance fees can run $100,000–$250,000 and monthly fees can be anywhere between $2,500–$10,000 per month according to the U.S. Government Accountability Office.[36]

THE COSTS OF LIVING LONGER

The costs of living longer typically fall into two large buckets:

1. Medical care costs that include prescription drug needs and,
2. Residency costs whether aging in place or moving to a new community. While many people realize they may need to afford a down payment for a new home, few know what long-term care costs are.

According to the Long-Term Care division of the U.S. Administration on Aging, 70 percent of Americans age 65 or older will need some type of long-term care and 20 percent will need that care for more than five years.[37] Based on the average annual costs for assisted living and nursing home care which runs $48,000 to $100,000 respectively, means just for living costs in one of these communities, seniors need $240,000–$500,000.[38] Yet, the annual report of the Insurance Retirement Institute showed 45 percent of all boomers had no personal savings for retirement.[39] Many in the survey reported they will rely on Medicare to cover their long-term care costs—*yet Medicare does no such thing!*

For financial advisors, having a good sense of what the levels of care are and what an individual client may want to focus on in choosing a community can be very useful in providing support in the client's decision-making process.

WHAT MEDICARE COVERS…AND WHAT IT DOES NOT

Since Medicare was designed to cover acute care in a hospital setting or physician visits, long-term care stays in nursing homes are limited and assisted living or in-home care is not covered at all. These type of long-term care services are considered custodial care.

The only coverage from Medicare is meeting very certain criteria in a Medicare-certified nursing care facility. The patient must enter the facility within 30 days after a minimum three-day stay in a hospital and the type of care needed must include physical therapy or skilled nursing. Even if you meet all those criteria, Medicare will only pay 100 percent of the stay for the first 20 days then the patient pays a daily co-payment (on average about $160 per day) with Medicare paying the balance for another 100 days. After that initial 100 days, the entire cost is the burden of the patient.

Other Medicare coverage is again medically-focused and can be delivered in the home but has to be prescribed (and renewed every 60 days called "episodes of care") by a treating physician; this can include social services, durable medical equipment such as hospital beds or wheelchairs, physical and speech therapy delivered by a Medicare-approved home health agency and part-time skilled nursing care. Medicare also covers hospice care including any medications needing to ease pain and suffering. Some MedicareAdvantage Plans (known as Medicare Part C) and Medicare Part D (prescription drug coverage) may cover other costs but not monthly fees for living in a senior living community.

Besides personal savings, pensions or IRAs and any supplemental income generated after leaving full-time employment and careers later in life, seniors have options in funding senior living costs. These include benefits from long-term care insurance plans, but many plans typically have benefit periods of only three to six years. Thus, if the beneficiary lives beyond the benefit period then all costs are out-of-pocket. To extract the most benefit, many people purchase long-term care insurance in their 40s because once in your 50s and 60s, the costs outweigh the benefits and premiums are extraordinarily high. A survey by the Life Insurance Marketing and Research Association found only 16 percent of older adults have long-term care insurance and many companies such as MetLife have ceased to even offer these plans.[40] Also, long-term care insurance plan premiums have been skyrocketing the last few years, in many cases doubling so clients are getting less but paying more.

There are also reverse mortgages where adults over age 62 can receive cash for the equity in their home. The upside is this can help pay for home modifications needed for aging in place or medical and daily living costs without having to a make a mortgage or home equity line of credit (HELOC) payment. The bad news is the homeowner loses equity in the home so that cannot be transferred to heirs upon death as the lender takes ownership of the home. And, if the homeowner decides to move or needs to move to assisted living or other care community, the loan has to be repaid. And, many reverse mortgages have high up-front fees.

Of course the other option is to "pay down" to qualify for Medicaid. This means having no assets above $2,000 in cash or cash equivalents such as bonds and IRAs. If married, the well spouse can retain assets, including the value of the home, up to $132,900, which is the annual adjusted Social Security cap for 2019. Some seniors are tempted to go this route by divesting themselves of assets and gifting them to adult children or other relatives. The caution is something called the "look-back period" which is 60 months (5 years). Within this time frame if any transfer of assets were made, the person disqualifies themselves of Medicaid benefits.

CALCULATING COSTS AND HAVING CONVERSATIONS ABOUT CARE

The conversations on costs of living longer are essential for advisors to have with clients and clients to have with their own families. Yet, if clients do not feel a

trusted bond with an advisor, they will not bring up the topic of long-term care on their own. Most of these conversations will need to be started by advisors by laying out the options and cost considerations as part of a thorough affective forecasting plan. While clients may be in denial about changing needs as they age, these conversations are critical, if only to document an advisor's fiduciary duty and avoid lawsuits by any adult children of clients who may be facing bankruptcy over caring for mom or dad and blame the advisor for not helping their parents plan better.

Thus, certain decisions and discussions for the next 20-30 years of life after age 60 have to take into consideration the costs of long-term care. If high wealth individuals will be self-funding their long-term care costs, smart advisors will know at least the basics of these costs and can take the highest level of care costs and estimate 10 years to cover those costs for a conservative forecast.

A great tool for advisors is the annual Genworth Cost of Care Survey, which provides a national average for different levels of care costs but also breaks the costs down by state. Here is the 2019 survey based on 2018 data[41]:

THE BASIC COSTS: HOME CARE AND COMMUNITY CARE—2018

TYPE OF SERVICE	DELIVERY	DETAILS	MONTHLY COST (NATIONAL MEDIAN)	ANNUAL COST (NATIONAL MEDIAN)	2028 ANNUAL COST PROJECTIONS*	2048 ANNUAL COST PROJECTIONS**
Homemaker Services (Personal Care also called Home Care)	At home	44 hours per week	$4,004	$48,048 (based on 3% 5-year annual growth rate)	$64,572	$116,625
Home Health Aide (Nursing)	At home	44 hours per week	$4,195	$50,336 (based on 3% 5-year annual growth rate)	$67,647	$122,179
Adult Day Health Care	At designated center in community	44 hours per week (5 days)	$1,560	$18,720 (based on 3% 5-year annual growth rate)	$25,158	$45,438
Assisted Living Facility	At facility	Private room	$4,000	$48,000 (based on 3% 5-year annual growth rate)	$64,508	$116,509
Nursing Home Care	At facility	Semi-private room	$7,441	$89,297 (based on 3% 5-year annual growth rate)	$120,008	$216,747
Nursing Home Care	At facility	Private room	$8,365	$100,375 (based on 3% 5-year annual growth rate)	$134,896	$243,636

Source: Genworth Annual Cost of Care Survey (2018)

*In 2028, the youngest of the baby boomer generation will be age 65. These projections based on 3% annual inflation.

**In 2048, the oldest of the millennial generation will be age 67. These projections based on 3% annual inflation.

CONCLUSION—HOME SWEET HOME

For advisors, conversations about home become an essential part of the every 10-year affective forecasting plan with clients. Advisors should consider building relationships with elder law attorneys. These credentialed attorneys know the ways to maximize legal issues surrounding Medicare, Medicaid and other senior issues that can have significant financial impact. Teaming with an elder law attorney, accredited through the National Academy of Elder Law Attorneys (NAELA), can help clients navigate long-term care and can be a beneficial partnership for advisors.

Aging brings with it different dreams, difficulties with disease and disability and the desire to optimize wealthspan and healthspan to equal lifespan. Being able to have a trusted relationship with clients to help guide long-term care plans is part of the expertise of successful financial planners who can help clients stay out of the woods of not being prepared. Just as Dorothy followed a yellow brick road of discovery finding friends with heart, bravery and courage, financial advisors can become the hero in a client's financial longevity story.

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RECOMMENDED READING

Certified Aging in Place Specialists—A credential that allows experts to assess and create plans to modify a home for an aging senior or person with disabilities. Credential authorized via National Association of Homebuilders (NAHB).

Genworth Annual Cost of Care Survey—Providing national and state-by-state estimates for home care, assisted living, nursing home care.

National Academy of Elder Law Attorneys (NAELA)—The association for elder law attorneys including state directories.

Senior Home Safety Specialist—Credential similar to CAPS (above) administered by Age Safe America.

Village to Village Network—Forming an association of older homeowners in a naturally occurring retirement community (NORC) or neighborhood.

BOOKSHELF

The Blue Zones: Lessons on Living Longer from the Who've Lived the Longest by Dan Buettner

ABOUT FIRST CLEARING

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ABOUT SHERRI SNELLING AND CAREGIVING CLUB

Sherri Snelling is a corporate gerontologist and founder/CEO of Caregiving Club, a strategic consulting firm focused on the $20 billion caregiver health and wellness industry and the $7 trillion longevity economy. She is the author of *A Cast of Caregivers—Celebrity Stories to Help You Prepare to Care* and is a contributing columnist on caregiving for PBS Next Avenue, Forbes.com, Thrive Global and USA Today.

Sherri's clients have included: AARP, Keck Medicine of USC, United Healthcare, Wells Fargo, Goldman Sachs, LifeCare, CareLinx, Martha Stewart Living and QVC. She is also an advisor to several Silicon Valley start-up companies in age-tech.

As a gerontologist and national caregiving expert, Sherri has been featured on "The Doctors" TV show, CBS, ABC, MSNBC, Fox Business Network, CNN and in the New York Times, USA Today, Prevention and WebMD. She has participated in caregiving advisory groups for the Centers for Medicare & Medicaid Services (CMS), the Centers for Disease Control (CDC) and the White House Middle Class Task Force and was a representative to the United Nations International Caregiving Summit in 2009.

Sherri was recognized as No. 4 on the Top 10 Influencers on Alzheimer's by Sharecare, the online health and wellness experts' site created by Dr. Mehmet Oz. She is the former Chairman of the National Alliance for Caregiving, the leading caregiving research and advocacy non-profit organization based in Washington, D.C. and is a local chapter board member for the Alzheimer's Association.

Represented by the prestigious American Program Bureau, Sherri is a nationally sought speaker at events and conferences across the nation on a variety of caregiving and aging topics. She has a master's degree in gerontology from the University of Southern California, the No. 1 gerontology school in the nation, and a B.A. in journalism and political science from USC. Sherri was a caregiver for her maternal grandparents and provided end-of-life care for both her father and stepfather.

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