

CAREGIVING, LONG TERM CARE POLICY PROPOSAL DISCUSSIONS BRING ADVOCATES TOGETHER ON CAPITOL HILL

WASHINGTON, D.C. and RICHMOND, Va. – September 21, 2009 – “It’s more dangerous to be a home health aide than it is to be a coal miner¹.” Howard Gleckman, senior research associate at the Urban Institute said that as he described the state of home health care in the U.S. at Genworth Financial’s Fourth Annual Long Term Care Symposium, on Monday, September 14 in Washington, D.C.

As aging baby boomers put unprecedented demands on the nation’s long term care resources, Gleckman, who served as moderator of the Symposium, also noted that 80 percent of the long term care giving taking place in the U.S. is done by informal caregivers, often family members or close friends who receive no financial compensation. As most people who require long term care services prefer to be taken care of at home rather than in a nursing or assisted living facility, Gleckman said that it is becoming critical that society acknowledge and address the stresses being placed on caregivers, most of whom have no formal training in providing care.

Genworth Financial’s Long Term Care Symposium is held annually to discuss and evaluate public policy issues surrounding the state of long term care across the nation. As Congress addresses healthcare reform and its many components, this year’s event emphasized the need for a national long term care strategy including funding, education and support for the caregiver. Additionally, the event served to highlight the viability of numerous legislative proposals in support of caregivers aimed at helping to solve the nation’s long term care challenges.

Part of the emotional strain facing many home care givers results from low wages paid for providing such services. According to Genworth’s “A Workforce to Care for our Aging” 2008 white paper, 19% of home care aides and 16% of nursing home aides are compensated at a level insufficient for them to rise above the poverty line. The report adds that the typical working family caregiver loses approximately \$110 per day in wages and health benefits due to care giving responsibilities. Suzanne Mintz, co-founder of the National Family Caregivers Association (NFCA) added, “The wellbeing of family caregivers and direct care workers are inextricably tied together. As the wages of the latter go up, it makes it that much harder for family caregivers to purchase the services they need. The

¹ Bureau of Labor Statistics, The injury rate for coal miners is 3.6 per 100 workers. The official rate is 4.1 for home health aides

solution to this ironic situation is that easing the financial strain on family caregivers must go hand in hand with raising the wages of direct care workers."

Recognizing the urgent need for a comprehensive national long term care strategy, Representative Charles W. Boustany, Jr., (R-LA) said in his opening remarks, "We've got to do much more with regard to long term care and how it's provided, how it's financed." He noted that "most seniors did not realize that Medicare doesn't do much in terms of providing for long term care."

Author and expert on aging Virginia Morris said national education campaigns – like Genworth's "Let's Talk" program (www.genworth.com/lets-talk), aimed at providing families with the planning tools necessary to prepare for future long term care obligations – "will be critical in the years ahead."

Also on the symposium agenda was an in-depth discussion about the various individual legislative proposals addressing long term care. Panelists for that session included Congressional staff members:

- Alison Bonebrake – Office of Sen. John Kerry (D-MA)
- Cerin Lindegrensavage – Office of Sen. Barbara Boxer (D-CA)
- Anne Montgomery – Senate Special Committee on Aging
- Ashley Ridlon – Office of Sen. Blanche Lincoln (D-AR)
- Connie Gardner – Senate HELP Committee
- Josh Teitelbaum – Office of Rep. Steve Israel (D-NY)

Genworth Financial's fourth annual Long Term Care Symposium was organized with the cooperation and guidance of:

- AARP
- Alzheimer's Association
- American Health Care Association
- American Seniors Housing Association
- Foundation for the Future of Aging
- National Alliance for Caregiving
- National Family Caregivers Association
- PHI – Quality Care Through Quality Jobs
- The SCAN Foundation

To view excerpts from Genworth Financial's Fourth Annual Long Term Care Symposium, visit http://genworth.edgeboss.net/download/genworth/5700_ltc symp_akamai.wmv.

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