Long-Term Services and Supports in Washington State

The present crisis in financing Long-Term Services and Supports and the path to sustainable solutions

ResponsibleFuture.org
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Washingtonians for a Responsible Future

AARP of Washington
Caring Across Generations
Alzheimer’s Association WA State Chapter
Puget Sound Advocates for Retirement Action
WA Association of Area Agencies on Aging
WA State Senior Citizens’ Lobby
WA Health Care Association
SEIU 775
... and many more!
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Who pays for Long-Term Care?

$96k  Nursing Facility Care

$56K  In-Home Care
Insurance

- Typical Insurance **Does Not** cover Long-Term Care
- Long-Term Care Insurance Market is Broken
- Current Coverage Rate: 7%
Medicare

- In general Medicare **Does Not** cover Long-Term Care.
- It will only cover this type of care for 60 days after acute illness or injury.
Medicaid

62% of all long-term supports and services spending is paid for by Medicaid

Most seniors will be required to spend down to under $2,000 in income and benefits, to qualify for Medicaid Long-Term Supports and Services Coverage.
22% of all Long-Term Supports and Services spending is paid for with individuals' private savings

Families

Unpaid Family Caregivers

$11 B

850,000

87%
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The Age Wave

Family Caregivers decline 43%

2010
7:1

2030
4:1

Population +65 will more than double
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Family Finances

70% Of older adults will need long-term supports and services

Lost income and benefits of family caregivers who leave the workforce

$300K
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Cost to State

Medicaid

Budget
Medicaid

Nationally, half of state Medicaid budgets will go to Long-Term Supports and Services by 2030.

Washington Medicaid Long-Term Supports and Services Spending 2030:

- $1.9 B
- $4.1 B
Long-Term Supports and Services spending accounts for 6% of Washington's state budget.

The Age Wave could result in additional $6.3 Billion in long-term supports and services costs by 2030.
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The Long-Term Care Trust Act
We did the Math

Public Long-Term Supports and Services Insurance

Private-Public Risk Sharing
Benefit: $100/day for 365 days

- None: 47.7%
- < 1 year: 18.9%
- 1-2 years: 7.8%
- 2-5 years: 11.7%
- 5+ years: 13.9%

LTGI Benefit could provide significant relief for over 2/3 of those needing care

Medicaid-likely population
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What Next?

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Twitter.com/WA4RFuture
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Cost to Families

Age Wave

Cost to State

Current System

Solution

WRF

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