

GENWORTH FINANCIAL NATIONAL POLL FINDINGS

Long Term Care National Poll

The bottom line: Americans are not planning for possible long term care needs but are concerned about how they will pay for it.

The vast majority of Americans are not prepared for the costs of long term care

- Nearly 6 in 10 Americans (59% of survey respondents) are worried about being able to pay for long term care for themselves.
- 75% (3 out of 4) have made no preparations for their own or a loved one's long term care needs in case it is needed.
- Even if it meant saving \$25,000 a year, only 9% of respondents said they would place a loved one in a nursing home in another part of the state or in a neighboring state.

But the possibility of developing Alzheimer's disease motivates people to plan for LTC

- 72% of respondents said that the possibility of developing Alzheimer's disease or another form of dementia is an important motivating factor in planning for long term care.
 - The growing incidence of Alzheimer's disease is a motivating factor for long term care planning, especially for senior citizens. When informed of a new report that found Alzheimer's disease prevalence has increased 10% in the last few years and that someone in America is diagnosed every 72 seconds, roughly half (49%) of survey respondents age 65 or older said the disease was a VERY important motivating factor in planning for long term care. In comparison, only 24% of seniors who were not informed of the recent Alzheimer's disease report were very concerned about being able to pay for long term care.

Consumers incorrectly believe the federal government or their health insurance will pay for their long term care needs

- Almost half of survey respondents (44%) incorrectly believe that Medicare or their private health insurance will pay for their long term care needs. Actually, health insurance and the federal Medicare program do not generally cover long term care.

People would prefer long term care in their home

- If given the choice between care in a facility such as a nursing home or an assisted living facility and care at home, 75% (3 out of 4) of respondents would prefer care at home.
- However, 43% of respondents incorrectly believe Medicare or their health insurance will pay for a home health aide.

Survey Information: The survey was conducted March 25-27, 2007 by Public Opinion Strategies. The poll of 800 registered voters across the country and has a margin of error of $\pm 3.46\%$ in 95 out of 100 cases.