

Genworth 2015 Cost of Care Survey

Executive Summary



Summary of 2015 Survey Findings

Over the past 12 years, Genworth has uncovered several trends in the long term care services landscape. Not surprisingly, the cost of all types of care has steadily risen over the years – from homemaker services to nursing home care. However, the cost of care provided in people’s homes has not risen by the same degree as care provided in facilities. Genworth’s experience shows that the majority of claims begin in the home. Plus, our research shows that being able to stay at home is very important for most people thinking about buying long term care insurance.* In other words, this gradual increase in cost for home care is good news for many consumers.

Long term care can be provided in a variety of settings. A licensed health care practitioner, such as a physician, registered nurse or social worker, can determine a plan of care that could include the following:

HOME	<p>Homemaker Services: Service providing help with household tasks that cannot be managed alone. Homemaker services includes “hands-off” care such as cooking, cleaning and running errands.</p>	<p>NATIONAL MEDIAN HOURLY RATE</p> <p>\$20</p>	<p>INCREASE OVER 2014</p> <p>2.63%</p>	<p>FIVE-YEAR ANNUAL GROWTH¹</p> <p>1.61%</p>
	<p>Home Health Aide Services: Home health aides offer services to people who need more extensive care. It is “hands-on” personal care, but not medical care. This is the rate charged by a non-Medicare certified, licensed agency.</p>	<p>NATIONAL MEDIAN HOURLY RATE</p> <p>\$20</p>	<p>INCREASE OVER 2014</p> <p>1.27%</p>	<p>FIVE-YEAR ANNUAL GROWTH¹</p> <p>1.03%</p>
	<p>Adult Day Health Care (ADC): Provides social and support services in a community-based, protective setting. Various models are designed to offer socialization, supervision and structured activities. Some programs may provide personal care, transportation, medical management and meals.</p>	<p>NATIONAL MEDIAN DAILY RATE</p> <p>\$69</p>	<p>INCREASE OVER 2014</p> <p>5.94%</p>	<p>FIVE-YEAR ANNUAL GROWTH¹</p> <p>2.79%</p>

* Genworth LTCi Purchaser Study, 2012



FACILITY

Assisted Living Facility (ALF): Residential arrangements providing personal care and health services. The level of care may not be as extensive as that of a nursing home. Assisted living is often an alternative to a nursing home, or an intermediate level of long term care.

NATIONAL MEDIAN MONTHLY RATE	INCREASE OVER 2014	FIVE-YEAR ANNUAL GROWTH ¹
\$3,600	2.86%	2.48%

Nursing Home Care: These facilities often provide a higher level of supervision and care than Assisted Living Facilities. They offer residents personal care assistance, room and board, supervision, medication, therapies and rehabilitation, and on-site nursing care 24 hours a day.

Semi-Private Room

NATIONAL MEDIAN DAILY RATE	INCREASE OVER 2014	FIVE-YEAR ANNUAL GROWTH ¹
\$220	3.77%	3.53%

Private Room

NATIONAL MEDIAN DAILY RATE	INCREASE OVER 2014	FIVE-YEAR ANNUAL GROWTH ¹
\$250	4.17%	3.95%

¹Percentage increase represents the compound annual growth rate for surveys conducted from 2010 to 2015.

About CareScout®

Headquartered in Waltham, Massachusetts, CareScout helps Americans across the United States find quality care providers for their long term care needs. As an objective source for this provider information, CareScout, a Genworth company, developed the nation's first quality of care ratings system for certified nursing homes and home care providers. Large employers, risk underwriters and families rely on CareScout's proprietary ratings system, the CareScout network, and its database of about 100,000 providers, including nursing homes, assisted living facilities and home care agencies, to help find and arrange the most appropriate care for loved ones. For more information, visit carescout.com.

About Genworth Financial

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- Download the Cost of Care mobile application
- Compare daily, monthly and annual costs across locations
- Calculate future costs of care
- Get more information about the Cost of Care Survey

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