



40TH ANNUAL

PRIVATE CLIENT CONFERENCE

Financial Advice in a Rapidly Changing Environment

The Longevity Revolution (blessing or curse)

- For the first time in history, two generations of retirees are coexisting within a single family, as baby boomers retire while their elderly parents are still alive.
- The fastest growing age group in the country consists of those 85 and older, as 75 million Americans will sail past age 65 in the next 20- years. By 2030, all baby boomers will be older than age 65. 1 in 5 Americans will be retirement age.
- 47% of those over 85 suffer from Alzheimer's. Every 66 seconds someone in the U.S. develops the disease.
- Among the top 10 causes of death in the U.S., Alzheimer's is the only one that can't be prevented, cured or even slowed.
- 37% of seniors have experienced some form of financial abuse (up from 25% in 2014), and unfortunately, collective losses are an estimated \$3 billion annually. Worse, true losses may be difficult to calculate since many incidents go unrecognized or unreported.
- Eldercare is most pressing issue among clients. 70% of boomers have not discussed with their children how they are paying for long-term care with most underestimating how much they are likely to spend on healthcare in retirement.
- The millennial caregiver – 27-year old adult, equally likely to male or female; providing care for 2.8 years on average, spending 21.2 hours per week
- 19 percent of millennials are financially supporting a parent, of those, 31 percent said they are also caregivers for that parent.

Sources: Alzheimer's Association, Age Wave, National Alliance for Caregiving, Allianz, U.S. Trust, Fidelity, TD Ameritrade