

For Immediate Release
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THE MAJORITY OF BOOMERS CALLING THE ELDERCARE LOCATOR BELIEVE THEY WILL NEED TO WORK PAST THE AGE OF 65

While 60 percent of working baby boomers age 51-60 who called the Eldercare Locator during July report they are saving annually, over half think they will need to work past the age of 65. To help boomers get an early start on their retirement planning, the Eldercare Locator in partnership with the USDA Cooperative State Research, Education, and Extension Service (CSREES) just released a "Pick Up The Pace" consumer guide, designed to educate boomers about financial and retirement planning choices and to help them secure their financial outlook for the future.

The Eldercare Locator, a nationwide public service of the U.S. Administration on Aging, receives over 11,000 calls each month from older adults and family caregivers who are looking for information about services on a variety of aging-related issues. Callers receive assistance through the national aging network of state and area agencies on aging, tribal organizations, local service providers and volunteers.

With little savings, many boomers will be forced to work beyond retirement. "Approximately 30 percent of the American population is rapidly approaching retirement, and many are financially unprepared," said Sandy Markwood, CEO of the National Association of Area Agencies on Aging which administers the Eldercare Locator. "It is extremely important for us to educate boomers about the resources available to help them make smart decisions that will help secure their financial outlook for the future."

The Eldercare Locator and CSREES "Pick Up The Pace" guide is designed to reach boomers with retirement planning information so that they can make decisions early in life that will positively impact their later years.

"Too many boomers have not planned ahead for potential major life events that involve finances, such as retirement, caring for parents, and changes in their health or that of a loved one," said Jane Schuchardt, national program leader in CSREES'S Economic and Community Systems Unit. "We want to empower boomers with some catch-up strategies to reduce debt and build their financial assets. And the "Pick Up The Pace" guide is designed to do just that. By taking advantage of this guide and the wealth of resources available, boomers can gain peace of mind about what to expect later in life."

The “Pick up the Pace” message includes:

- Plan to have a long, active and healthy life – Consider lifestyle options today and identify resources available to help maintain an independent lifestyle.
- Act now to have flexible choices later – Identify future income needs like health care and housing, review income sources such as Social Security and investments, and create an estate plan or will.
- Control your finances – Develop a budget and stick to it, find ways to decrease spending, reduce debt, and have a plan for financial emergencies.
- Evaluate lifestyle options that impact financial security – Take steps to stay healthy, anticipate changing housing and transportation needs, and take advantage of community resources that can assist with family caregiving.

Copies of the “Pick Up The Pace” guide are available online at www.eldercare.gov and www.csrees.usda.gov/fsl (click “Tools for Consumers”), or by calling the Eldercare Locator at 800.677.1116.

About the Eldercare Locator

The Eldercare Locator is the first step to finding resources for older adults in any U.S. community. This is a free, national service of the Administration on Aging (AoA), U.S. Department of Health and Human Services (DHHS), with resources for every community. This service is administered by the National Association of Area Agencies on Aging (n4a) in cooperation with the National Association of State Units on Aging (NASUA).

About the Cooperative State Research, Education, and Extension Service

CSREES advances knowledge for agriculture, the environment, human health and well-being, and communities by supporting research, education, and extension programs in the Land-Grant University System and other partner organizations. For more information, visit <http://www.csrees.usda.gov>.

About the Administration on Aging (AoA)

AoA, an agency of the U.S. Department of Health and Human Services, is a Federal agency dedicated to policy development, planning and the delivery of supportive home and community-based services to older persons and their caregivers through the national aging network of state and local agencies on aging, tribal organizations, service providers and volunteers. (www.aoa.gov)

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