

Commentary: Greatest Generation Now State's Most Vulnerable

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If we could choose the kind of life we want for our loved ones as they age, it would likely be a life surrounded by friends and family, good health and economic security. They have worked hard, raised a family and been a good citizen in their community. Life should be good, right?

Unfortunately, for too many seniors, retirement has become a struggle. Last week, a report released by the Elder Economic Security Initiative shed new light on the increasing economic insecurity many older Minnesotans face. The report bases its analysis on what it really takes for an older adult to maintain their independence in the community and meet the basic costs of living like housing and health care.

For example, single elders in good health living in their own home in Cass County require \$16,000 a year to cover basic expenses such as housing, health care, transportation, food and miscellaneous; renters require almost \$24,000. The index for elderly couples in good health is \$26,000 for homeowners and almost \$34,000 for renters. And if a senior requires some long-term care assistance, the amount of money needed to meet basic needs can increase anywhere from \$5,000 a year to tens of thousands of dollars more.

At the same time, the average Social Security benefit is \$12,000 per year for an individual and \$20,000 for couples. While Social Security was never intended to be the sole source of income for elders, in reality it is the only income for one-fifth of Minnesota seniors.

Statewide, a quarter of Minnesotans over age 65 live on \$15,000 per year or less. The bottom line is that many seniors are forced to make a choice between basic necessities such as food, housing and health care.

So, what do we do with this information? First and most fundamentally, our goal in this state should no longer be limited to keeping people out of poverty. Instead, our measure of success should be whether our fellow citizens are economically secure — whether our loved ones and neighbors can live with independence and dignity while meeting basic needs. The report makes clear that earnings significantly above poverty level may still not be enough to provide that level of economic security.

We also need to support initiatives in these tough economic times that help seniors bridge the gap in housing and health care and provide property tax relief.

Finally, people a decade or more from retirement need to wake up and start realistically planning and saving for retirement. Earlier this session, I introduced legislation that would allow Minnesotans to create tax-advantaged personal savings accounts to pay for future long-term care and service needs, ranging from home health aides to assistive technology to nursing care. Individuals would be rewarded for planning ahead and give them greater control in accessing the

services they desire to live as fully and independently as possible. We should not force families to spend themselves into poverty to get the aging services they need.

The bottom line is that Minnesota is growing older. In the next few decades, the number of Minnesota residents who are 65 years and older will double to about a quarter of the population. We must take swift action now to make sure our parents and older neighbors live independently, with dignity and in their community as long as possible.

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