

Elder Economic Security Standard™ Index West Virginia

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The Elder Index:

- Measures the cost of living for older adults in today's economy who are “aging in place” in their own homes.
- Reflects local experiences in a form that invites comparisons across communities
- Focuses on ***economic security***
- Recognizes that ***geographic variability*** in cost of living is important in assessing security

Components of the Elder Index

Housing

Food

Transportation

Health Care

Miscellaneous

As an add-on to the Elder Index:
Home and community-based long-term care

West Virginia Statewide, 2010

Monthly Costs	Elder Person			Elder Couple		
	Owner, no mortgage	Renter, 1 bedroom	Owner with mortgage	Owner, no mortgage	Renter, 1 bedroom	Owner with mortgage
Housing	\$268	\$487	\$750	\$268	\$487	\$750
Food	\$232	\$232	\$232	\$428	\$428	\$428
Transportation	\$230	\$230	\$230	\$406	\$406	\$406
Health Care	\$300	\$300	\$300	\$600	\$600	\$600
Miscellaneous	\$206	\$206	\$206	\$340	\$340	\$340
Elder Index per month	\$1,236	\$1,455	\$1,718	\$2,042	\$2,261	\$2,524
Elder Index per year	\$14,832	\$17,460	\$20,616	\$24,504	\$27,132	\$30,288

McDowell County, 2010

Monthly Costs	Elder Person			Elder Couple		
	Owner, no mortgage	Renter, 1 bedroom	Owner with mortgage	Owner, no mortgage	Renter, 1 bedroom	Owner with mortgage
Housing	\$215	\$466	\$574	\$215	\$466	\$574
Food	\$232	\$232	\$232	\$428	\$428	\$428
Transportation	\$240	\$240	\$240	\$424	\$424	\$424
Health Care	\$317	\$317	\$317	\$634	\$634	\$634
Miscellaneous	\$201	\$201	\$201	\$340	\$340	\$340
Elder Index per month	\$1,205	\$1,456	\$1,564	\$2,041	\$2,292	\$2,400
Elder Index per year	\$14,460	\$17,472	\$18,768	\$24,492	\$27,504	\$28,800

Summary of Results

- Costs are lowest for people who live in their own homes with the mortgage paid off.
- Costs are highest for people who are still paying off a mortgage.
- Health care is often the highest cost (for elder homeowners with no mortgage, also for elder couples who rent).
- Housing can be the highest cost (for owners still paying a mortgage, and for single elder renters.)
- Costs for transportation and food can be nearly as high as housing costs.

Estimated annual costs for LTC in West Virginia

Level of need:	Cost at private pay rate:
Low (6 hours)	\$6,014
Medium (16 hours)	\$15,926
High with adult day care (36 hours)	\$27,395
High without adult day care (36 hours)	\$31,574

Estimated total costs with LTC: single older renter in West Virginia

Level of need:	Annual Expense:
None (assuming poor health)	\$18,626
Low	\$24,641
Medium	\$34,553
High with adult day care	\$46,021
High without adult day care	\$50,201