



Long-Term Care Financing Collaborative

A project of Convergence Center for Policy Resolution



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Long-Term Care Financing Collaborative

#LTCollaborative #LTCFinancing

www.convergencepolicy.org

Takeaways



- viable framework for national LTSS financing reform exists
- agreement is possible
- research & policy refinements are underway
- states will play a crucial role;
Ohio can lead

Today's LTSS Financing...



... dates from a bygone era when few people lived to extreme old age, when death usually occurred after a relatively short period of illness, when few women were in the paid workforce, and when institutional care was one of the few service options available. The Long-Term Care Financing Collaborative has taken on the task of reshaping that system to prepare for the needs of an aging society that will look quite different socially and economically in the decades ahead.

–Don Redfoot, Consultant, former senior AARP advisor

Collaborative's Goals



Envision a better future for people who need LTSS and the families and communities who provide care, and

Recommend a financing framework to empower that future.

Collaborative's Framework for Reform



1. Universal catastrophic LTC insurance program paid from direct revenue source
2. Redefine Medicaid LTSS to empower greater autonomy & choice in services & settings
3. Encourage private LTC insurance initiatives to lower cost, increase enrollment
4. Increase retirement savings and improve public education on LTC costs & needs

Who Participated in the Collaborative?



- Gretchen Alkema, The SCAN Foundation
- Robert Blancato, Elder Justice Coalition
- Sheila Burke, Harvard Kennedy School;
Strategic Advisor, Baker, Donelson, Bearman,
Caldwell & Berkowitz
- Stuart Butler, The Brookings Institution
- Marc Cohen, LifePlans, Inc.

Who Participated in the Collaborative?



- Susan Coronel, America's Health Insurance Plans (AHIP)
- John Erickson, Erickson Living
- Mike Fogarty, former CEO, Oklahoma Health Care Authority
- William Galston, The Brookings Institution
- Howard Gleckman, Urban Institute

Who Participated in the Collaborative?



- Lee Goldberg, The Pew Charitable Trusts
- Jennie Chin Hansen, immediate past CEO, American Geriatrics Society
- Ron Pollack, Families USA
- Don Redfoot, Consultant
- John Rother, National Coalition on Healthcare
- Nelson Sabatini, The Artemis Group

Who Participated in the Collaborative?



- Dennis G. Smith, Dentons U.S. LLP
- Ron Soloway, (retired) UJA-Federation of New York
- Paul Van de Water, Center on Budget and Policy Priorities (CBPP)
- Benjamin Veghte, National Academy of Social Insurance

Who Participated in the Collaborative?



- Audrey Weiner, Jewish Home Lifecare, immediate past Chair, LeadingAge
- Jonathan Westin, The Jewish Federations of North America (JFNA)
- Debra Whitman, AARP
- Gail Wilensky, Project HOPE
- Allen Schmitz, *Technical Advisor to the Collaborative*, Milliman, Inc

LTC Financing Reports, February 2016



- LeadingAge Pathways, *Perspectives on the Challenges of Financing LTSS*
- Bipartisan Policy Center Long-Term Care Initiative, *Initial Recommendations to Improve the Financing of LTC*
- Society of Actuaries LTC Think Tank, *Exploring the Possibilities for Helping the American Public Manage the Financial Burden of Long Term Care*

Broad Areas of Agreement



- Encourage full array of LTSS financing options – a hybrid public & private approach - that work seamlessly together
- Prepare for & protect against catastrophic costs (from high levels of need over a long period of time)
- Support individual preparation
- Improve the safety net for people who rely on it

Collaborative's Framework Is Based On:



- shared principles
- a vision of a better future for people who rely on LTSS and families and communities who provide care, and
- the best research available

Shared Principles



- Empower people to live as independently as possible with maximum autonomy & choice
- Better integrate health care with LTSS
- Use a hybrid private and public approach to address LTSS risks, needs, & choices
- Increase access to insurance while improving the safety net

Shared Principles (cont.)



- Ensure public programs are sustainable
- Improve opportunities for people to save for/insure against LTSS risks
- Allow working-aged people to work, build assets, while receiving needed LTSS
- Support caregiving families & communities
- Increase public awareness of LTSS risks & costs

Vision of a Better Future



In July 2015, the Collaborative proposed steps to:

- better coordinate LTSS and medical care
- strengthen support for family members and communities who provide long-term care

Vision for a Better Future for People Needing Long Term Services and Supports,
www.convergencepolicy.org/ltcfc-final-report/

Best Available Research



Milliman & Urban Institute LTSS Financing Research Partnership:

- *Microsimulation Analysis of Financing Options for Long-Term Services & Supports (November 2015)*
- *Premium Estimates for Policy Options to Finance Long-Term Services & Supports (November 2015)*

Best Available Research (cont.)



Scripps Gerontology Center, Miami University:

- Matt Nelson, Robert Applebaum, Shahla Mehdizadeh, Jane Straker, *The Road to Balance: Two Decades of Progress in Providing Long-Term Services and Supports for Ohio's Older Population* (June 2015)

Agreement Is Possible



Collaborative's Report:

www.convergencepolicy.org/lcfc-final-report

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Agreement Is Possible (cont.)



Gathering place for LTSS financing resources:

The SCAN Foundation's LTC Financing Initiative:

<http://www.thescanfoundation.org/ltc-financing-initiative>

#LTCFinancing

States Play A Crucial Role; Ohio Can Lead



“This is everyone’s problem, whether it’s schools that are seeing state funding diminish because Medicaid is taking a bigger and bigger share of the budget, or employers who are seeing their workers’ productivity lag because of the competing demands of caring for parents at home, the issues affecting seniors impact all of us. This is everyone’s problem.”

–Mark Ricketts, President and CEO, National Church Residences

Thank You for All You Do



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