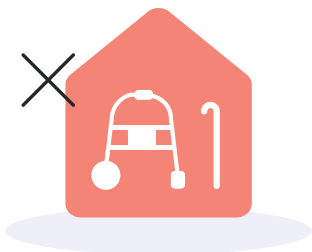


VERY FEW AUSTRALIANS AGED 50+ ARE FINANCIALLY PREPARED FOR THEIR FUTURE AGED CARE



OLDER AUSTRALIANS ARE FAILING TO PLAN FOR HOW THEY CAN REMAIN IN THEIR OWN HOME

75%

3 in 4

OLDER AUSTRALIANS HAVE NOT TAKEN ANY STEPS TO ENSURE THEY WILL RECEIVE THEIR PREFERRED FUTURE CARE



42% haven't thought about what they would need to remain in their own home

20% don't know how they will fund their future care



OLDER AUSTRALIANS ARE NOT FINANCIALLY PREPARING FOR THEIR FUTURE CARE

9% of older Australians have a financial or savings plan for their future care

3% have sought financial advice regarding their future care

OLDER AUSTRALIANS ARE WORRIED THEY WON'T BE ABLE TO FUND THEIR FUTURE CARE

40% are not confident they will be able to fund their future care *

43% are not confident in the government's ability to help fund their future care *

* not very/not at all confident



OLDER AUSTRALIANS ARE ENJOYING THEIR RETIREMENT, BUT PUTTING OFF DISCUSSING THE NEXT STAGE OF THEIR LIVES

46% have taken an overseas holiday in the last 3 years

(MEANWHILE...) WHO HAVE YOU DISCUSSED YOUR FUTURE CARE WITH?

No one 46%

Spouse 37%

Children 23%



Methodology

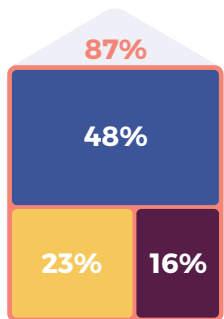
Nationally representative online survey of Australians aged 50+, conducted in 2018, by Mccrindle. n=1005

ABSOLUTE
— CARE & HEALTH —

mccrindle



OLDER AUSTRALIANS WANT TO GROW OLD IN THEIR OWN HOME



87% of older Australians want to live in their own home in their old age

48% want to stay in their current home

23% would like to downsize to a smaller home

16% want to move to a retirement village & live independently

82% OF OLDER AUSTRALIANS ARE PREPARED TO PAY TO STAY AT HOME



33% 1 in 3

are not aware that the government provides funding for in-home care services

OLDER AUSTRALIANS' FINANCIAL EXPECTATIONS FOR THEIR FUTURE CARE



67% 2 in 3



EXPECT THEIR FUTURE CARE TO COST

\$400/wk or less (\$20,800 p.a.)

18% 1 in 6



EXPECT THE GOVERNMENT TO

fully fund their future care

20% 1 in 5



EXPECT THEIR FAMILY TO

contribute to their future care

3 IN 4 OLDER AUSTRALIANS ARE LIKELY TO USE HOUSEHOLD ASSISTANCE SERVICES IN THE FUTURE

very / somewhat likely to use

74% Household assistance

53% Errands assistance

42% Meal preparation and delivery

32% Personal care

ORGANISING CARE FOR A PARENT IS A STRESSFUL EXPERIENCE



30% 1 in 3



Older Australians have organised care for a parent

77%

found the process stressful *

22%

did not feel informed about the options available **

43%

were felt pressured during the decision-making process *

25% 1 in 4



would now change their decision ***



* Very/somewhat

** not really/not at all informed

*** definitely/probably

THE CARE DECISION IS OFTEN RUSHED & TRIGGERED BY SUDDEN ILLNESS/INJURY

38% 2 in 5



38% spend less than 1 month actively exploring care options

41% 2 in 5

41% are prompted by a sudden event or illness