

# THE RISING COST OF CARE: ARE YOU PREPARED?

As we age, many of us gradually rely more on support—whether through technology, helpful tools, or the care of others—to perform everyday activities that we once managed on our own. Gaining a clear understanding of long-term care statistics can empower you to make thoughtful, informed decisions about your future. By recognizing potential costs and exploring available options, you can plan with greater confidence and have more productive discussions with your trusted advisor or agent to select solutions that may best address your concerns.



**7 in 10** people age 65+ will require long-term care services or some sort of support.<sup>1</sup>



**94%** of seniors surveyed say aging in place (living at home) is an important goal of theirs.<sup>2</sup>



**49%** of seniors surveyed say cost-of-living increases are making it more difficult to age in place (live at home).<sup>2</sup>

## Cost of care in 2026<sup>3</sup>

| TYPE OF CARE       | LOW                    | HIGH                   | MEDIAN                   |
|--------------------|------------------------|------------------------|--------------------------|
| Assisted living    | \$3,983 per month (LA) | \$8,960 per month (DC) | <b>\$5,419 per month</b> |
| Independent living | \$2,200 per month (WY) | \$5,250 per month (DE) | <b>\$3,200 per month</b> |
| Home care          | \$25 per hour (MS)     | \$44 per hour (SD)     | <b>\$34 per hour</b>     |

## Potential costs associated with home modifications to age in place<sup>4</sup>

| PROJECT                                 | COST RANGE TO INSTALL* | AVERAGE COST TO INSTALL* |
|-----------------------------------------|------------------------|--------------------------|
| Walk-in tub or shower                   | \$3,000 to \$15,000    | \$5,000                  |
| Ramp installation at entrance           | \$875 to \$1,750       | \$1,110                  |
| Widen an entry door                     | \$200 to \$7,000       | \$800                    |
| Stair lift installation                 | \$3,000 to \$20,000    | \$8,000                  |
| Widen hallways w/out structural changes | \$800 to \$1,400       | \$1,100                  |
| Widen hallways with structural changes  | \$30,000 to \$40,000   | \$35,000                 |
| Remodel bathroom                        | \$6,600 to \$28,000    | \$11,200                 |
| Kitchen countertop height adjustment    | \$15,000 to \$20,000   | \$18,000                 |

\*Prices vary by location.

## Stats on how much home care adults may need (from the U.S. Department of Health and Human Services as of 2020)<sup>5</sup>

- Women generally need care longer than men (3.7 years vs. 2.2 years).
- 20% of 65-year-olds need care longer than 5 years.

## A LOOK AT THE RISING COSTS OF CARE

### Year-over-year cost increases from 2025 to 2026<sup>6</sup>

- Assisted living 4.4%.
- Independent living 1.75%.
- Home care 1.00%.

### 2019 to 2024 Home Health and Assisted Living Cost Inflation<sup>7</sup>

Between 2019 and 2024, private-pay costs for long-term care services and supports rose—especially among some of the most used long-term care services. These include home health and assisted living services, with price increases approaching almost 50% over those five years.

There are six standard activities of daily living (ADLs) identified as the essential, routine self-care tasks used in healthcare to measure a person's functional independence.

- Bathing.
- Continence.
- Dressing.
- Eating.
- Toileting.
- Transferring.



**ADL-triggered benefits available on both PillarMark and SpireMark fixed indexed annuities may assist you with the increasingly high costs of care in the United States.**

| ACTIVITIES OF DAILY LIVING BENEFIT*                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | ENHANCED INCOME BENEFIT*                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> <li>■ Available <i>prior</i> to income activation.</li> <li>■ Contract must have been in force for two years.</li> <li>■ Must be confined to a Qualified Institution or impaired in at least two of six activities of daily living to qualify to activate the benefit.</li> <li>■ Pays the lesser of the Benefit Base amount or the Account Value multiplied by the Benefit Base Cap on the date the benefit is elected, provided in a series of monthly payments over seven years.</li> </ul>                                                                                                                                     | <ul style="list-style-type: none"> <li>■ Available after income activation.</li> <li>■ Contract must have been in force for two years.</li> <li>■ Pays a multiplier of the Withdrawal Benefit Amount (Benefit Base x Withdrawal Percentage).</li> <li>■ Payments continue until your Account Value reaches \$0 or you recover.**</li> <li>■ Each Covered Person can qualify once to elect the Enhanced Income Benefit.</li> <li>■ For joint spousal contracts, only one person can trigger the enhanced payment at a time—there's no overlap or double benefit.</li> </ul> |
| <p>* Activation of the Activities of Daily Living Benefit and the Enhanced Income Benefit are subject to the submission of required documentation and company approval. The Covered Person cannot have been confined to a Qualified Institution or receiving home health care services prior to the issuance of the contract. Activation of the Activities of Daily Living Benefit will terminate all other rights and benefits under the contract. The Enhanced Income Benefit requires annual certification of continued eligibility.</p> <p>** Subject to providing necessary documentation annually to evidence proof of continued confinement or impairment.</p> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

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#### References

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