

Transform 2010

DATA REPORT—*Baby Boomer Survey*

Themes for Action

- **Redefining work and retirement**
- **Supporting caregivers of all ages**
- **Foster communities for a lifetime**
- **Improving health and long-term care**
- **Maximizing use of technology**

Transform 2010

is a project of the
Minnesota Department of
Human Services

In partnership with:

Minnesota
Board on Aging &
Minnesota
Department of Health

CONTACT INFORMATION

Email

transform.2010@state.mn.us

Web site

www.dhs.state.mn.us/2010

General inquires Call

Minnesota Board on Aging
(651) 431-2500

NOVEMBER 2010

About the Survey

Members of the baby boom generation (boomers) begin to turn 65 in 2011. The generation is the largest ever born and represents the beginning of a permanent shift in the age of our state's population. To better understand the implications of this historic demographic shift, Transform 2010, a project of Minnesota's Department of Human Services in partnership with the Board on Aging and Department of Health, conducted a survey of Minnesota boomers, those born between 1946 and 1964.

As the boomers age, they will face transitions—changes in work/retirement, personal health, housing, and changes in relationships and social roles. This survey addressed these important areas of personal transition to:

- Stimulate individual boomers to think and prepare for key transitions
- Gather information on boomers needs and preferences to effect system change
- Inform the policy agenda for aging at the state level

The survey focused on Minnesota boomers' current thoughts about work and housing in particular, and the ways in which they expect to approach these issues in the next 10 years. The survey also sought better understanding of the way in which personal health, finances, and caregiving responsibilities impact boomers' decisions about work and housing.

About the Findings Presented in this Report

The findings presented in this report are primarily descriptive to allow the reader room for their own interpretations and uses of the data. The findings below cover responses to all of the questions asked in the original four-page mail survey. The first level of bullets report the responses of all respondents, while the second level reports notable differences between sub-groups of respondents, e.g., differences by age, gender, or health status. The findings below are based on data that were weighted to reflect the actual age distribution of Minnesota's baby boomer population.

For more information about the specific methods used to conduct this survey please refer to the Methodology section at the conclusion of this report. If you have questions about any findings reported here or would like access to the survey data set, please contact Peter Spuit at Peter.Spuit@state.mn.us or Larhae Knatterud at Larhae.Knatterud@state.mn.us

Findings

1. Overall Perceptions about Life

- A. Survey respondents were asked to indicate their level of satisfaction or dissatisfaction with life overall
- 87 percent of respondents reported being satisfied with their life overall, with nearly half of respondents (46%) indicating that they were very satisfied
 - Respondents who were working at all for pay were more satisfied (88%) than people not working at all for pay (79%)
 - Married/partnered respondents (89%) and those who live with others (88%) reported greater satisfaction with life than unmarried/partnered respondents (79%) and those who live alone (78%)
 - Respondents who reported that they live comfortably financially (95%) or have money left over after meeting their basic expenses (91%) were much more satisfied with their lives overall than respondents who just meet (79%) or don't meet their basic expenses (58%)
 - Respondents who reported that their current health status was good or excellent (90%) were much more satisfied with life than respondents who indicated their health was fair or poor (63%)
 - Respondents who indicated they have a chronic condition that affects their choices around housing and/or employment (70%) were less satisfied with life than respondents who did not have such a condition (90%)
- B. Respondents were also asked if they were optimistic or pessimistic about the next ten years
- Over two thirds of respondents (70%) reported that they were optimistic about the next ten years, with over half (53%) describing their outlook as somewhat optimistic
 - Married/partnered respondents (73%) and those who live with others (72%) tended to be more optimistic than unmarried/partnered respondents (65%) and those who live alone (64%)
 - Respondents who reported that they live comfortably financially (86%) or have money left over after meeting their basic expenses (74%) were more optimistic about the next ten years than respondents who just meet (56%) or don't meet their basic expenses (38%)
 - Of the 38 percent of respondents who don't meet their basic expenses, 23 percent reported being very pessimistic about the next ten years
 - Roughly a third of respondents (34%) who were currently not working at all for pay indicated that they were pessimistic about the future, compared to one quarter of respondents (25%) who were working at all for pay
 - Respondents who reported that their current health status was good or excellent were much more optimistic about the next ten years (74%) than respondents who indicated their health was fair or poor (41%)

2. Current Living Arrangements

- A. Survey respondents were asked to indicate their level of satisfaction or dissatisfaction with their current housing situation
- 90 percent of respondents reported that they were satisfied with their current housing, with 60 percent indicating that they were very satisfied
 - Respondents who reported greater dissatisfaction with their housing included those who were unmarried/partnered (13%), living alone (12%), or not working at all for pay (9%)
 - Respondents who indicated their health was fair or poor (16%) or that they have a chronic condition that affects their choices around housing and/or employment (13%) were also more dissatisfied with their housing situation than respondents who described their health as good or excellent (6%) or did not have a chronic condition that affects their choices (6%)
- B. The survey asked whether respondents own or rent their current home
- The vast majority of respondents indicated that they own their home (93%)
 - Home ownership was more common among respondents who are older (95%), married/partnered (97%), or living with others (95%), as compared to younger respondents (91%), those who are unmarried/partnered (78%), or who live alone (80%)
 - Respondents who do not meet their basic expenses were much more likely to rent their home (20%) than respondents who live comfortably (2%), have money left over after meeting their basic expenses (5%), or just meet their basic expenses (8%)
 - Respondents who indicated their health was fair or poor (13%) or that they have a chronic condition that affects their choices around housing and/or employment (12%) were almost three times as likely to rent their home as respondents who described their health as good or excellent (5%) or did not have a chronic condition that affects their choices (5%)
- C. Respondents were asked about the type of residence in which they live
- The vast majority of respondents reported that they live in a single family home (88%)
 - A relatively small portion of respondents reside in a townhome or condominium (7%), an apartment (3%), or mobile home or some other residence (3%)
 - Townhomes and condominiums were more common among respondents who live alone (21%) or those who were not married/partnered (18%), versus those who live with others (5%) or were married/partnered (4%)
 - Townhomes and condominiums were also more common among respondents who live in the 7-county metro area (12%) versus outstate Minnesota (3%)
 - Older respondents, born between 1946 and 1951, were twice as likely to live in a townhome or condominium (10%) than younger respondents, born between 1959 and 1964 (5%)

D. Survey respondents were asked about who lives in their household

- Over three quarters of respondents (77%) reported that they live with a spouse/partner
- Nearly a quarter of respondents (23%) indicated that they share a residence with someone under 18 or an adult child, grandchild or niece/nephew
- Of all respondents, 14 percent reported that they live alone
- A relatively small portion of respondents indicated that they live with other adult friends or relatives (3%) or older adult parents or grandparents (1.4%)
 - The majority of unmarried/partnered respondents live alone (64%)
 - It was also more common for unmarried/partnered respondents to report that they live with other adult friends or relatives (7%) or older adult parent or grandparent (2.4%), than those who were married/partnered (2% and 1%, respectively)
 - Respondents who indicated their health was fair or poor (26%) or that they have a chronic condition that affects their choices around housing and/or employment (23%) were roughly twice as likely to live alone than respondents who described their health as good or excellent (13%) or did not have a chronic condition that affects their choices (13%)
 - Respondents who do not meet their basic expenses (27%) were much more likely to live alone than respondents who reported that they live comfortably financially (10%), have money left over after meeting their basic expenses (14%), or just meet their basic expenses (17%)

E. The survey asked respondents about how many years they had lived in their current home

- Nearly three quarters of respondents (73%) reported residing in their home for 10 years or more; of these respondents, 39 percent reported living in their home for 20 years or more
- Just over a quarter of respondents (26%) reported moving in the past 9 years; of these respondents, only 3 percent of respondents had moved in the past year
 - Married/partnered respondents (76%) and those who live with others (75%) reported living in the same home ten years or longer more often than unmarried/partnered respondents (63%) or those who live alone (62%)
 - Unmarried/partnered respondents (18%) and those who live alone (18%) reported more moves in the past 4 years than married/partnered respondents (9%) and respondents who live with others (10%)
 - Respondents who do not meet their basic expenses reported more moves in the past 9 years (35%) than respondents who are more financially secure (~25%)

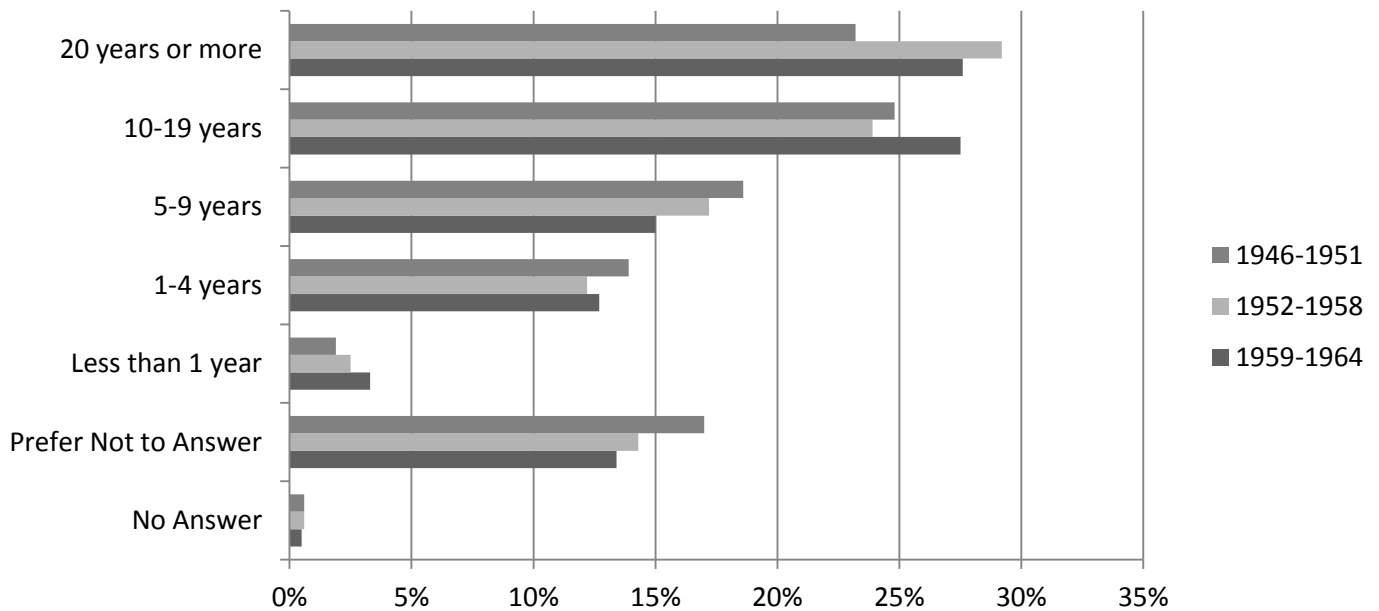
F. The survey also asked respondents about how many years they had lived in their current community

- Nearly three quarters of respondents (72%) reported that they had lived in their current community for 10 or more years; of these respondents, 51 percent reported that they had lived in the same community for more than 20 years
 - Remaining in the same community for 20 years or more was more common among outstate respondents (58%) than respondents from the 7-county metro area (45%)
 - Respondents who do not meet their basic expenses changed communities more often in the past 9 years (18%) than respondents who are more financially secure (~11%)

3. Future Living Arrangements: All Respondents

- A. The survey asked all respondents about how many additional years they expect they will stay in their current home
- A majority of respondents (52%) indicated that they plan to stay in their current home an additional 10 years or more; of these respondents, 27 percent reported that they plan to remain in their home for an additional 20 years or more
 - Nearly a third of respondents (32%) expected to move from their current home within the next 9 years
 - Roughly 1 in every 6 respondents (15%) indicated that they did not know how long they expect to stay in their home
 - Younger respondents expect to remain in their current homes longer than older respondents. Even so, nearly a quarter of respondents (23%) born between 1946 and 1951 plan to stay in their homes for 20 years or more
 - More than a third of outstate respondents (35%) plan to remain in their current home for 20 years or more, as compared to roughly half as many respondents from the 7-county metro area (19%)
 - Unmarried/partnered respondents (39%) and respondents who live alone (40%) expected that they might move in the next 9 years more often than married/partnered respondents (31%) and respondents who live with others (31%)
 - Respondents who reported that they live comfortably financially (60%) expect to stay in their current homes longer than respondents that have some money left over after meeting their basic expenses (55%), and respondents who just meet (48%) or do not meet their basic expenses (35%)

Figure 1: Additional Years Respondents Expect to Stay in their Current Home, by Year of Birth (n=3,809)



B. The survey also asked all respondents about how many additional years they expect they will stay in their current community

- Nearly half of all respondents (49%) indicated that they plan to remain in their current community for the next 10 years or more; of these respondents, 31 percent indicated that they plan to stay for 20 or more years
- Nearly one fifth of all respondents (19%) reported that they are considering a move to a different community within the next 9 years
- Roughly one third of respondents (32%) are unsure of their plans, with 16 percent preferring not to answer and 16 percent leaving the survey question unanswered
 - More than a third of outstate respondents (37%) plan to remain in their current community for 20 years of more, as compared to roughly a quarter of respondents from the 7-county metro area (24%)
 - Respondents currently living in the 7-county metro area were more likely to report an expected move to a different community in the next 9 years
 - Respondents who reported that they live comfortably financially (55%) were planning to stay in their current community longer than respondents that have some money left over after meeting their basic expenses (50%), or respondents who just meet (46%) or don't meet (32%) their basic expenses

Figure 2: Additional Years Respondents Expect to Stay in their Community, by Year of Birth (n=3,809)

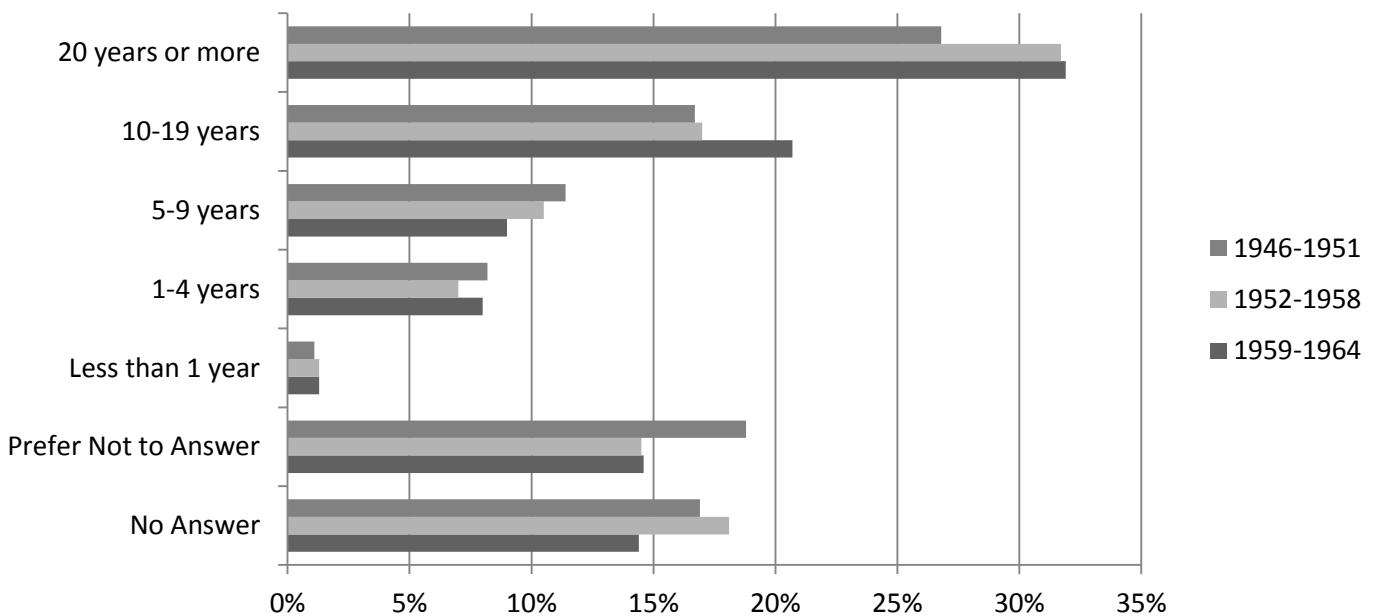
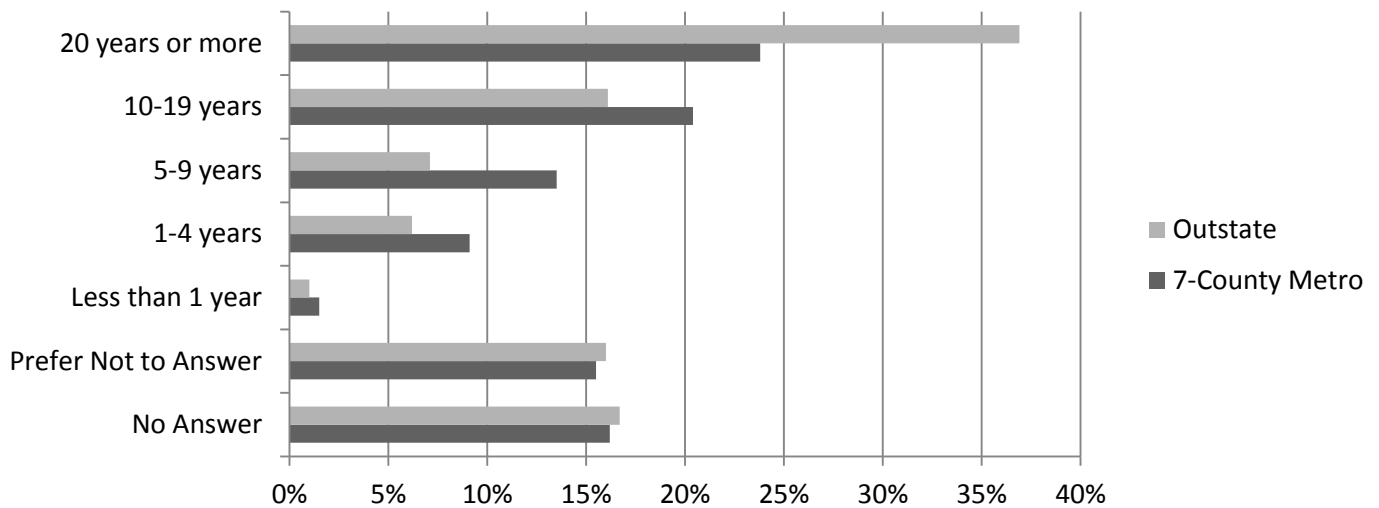
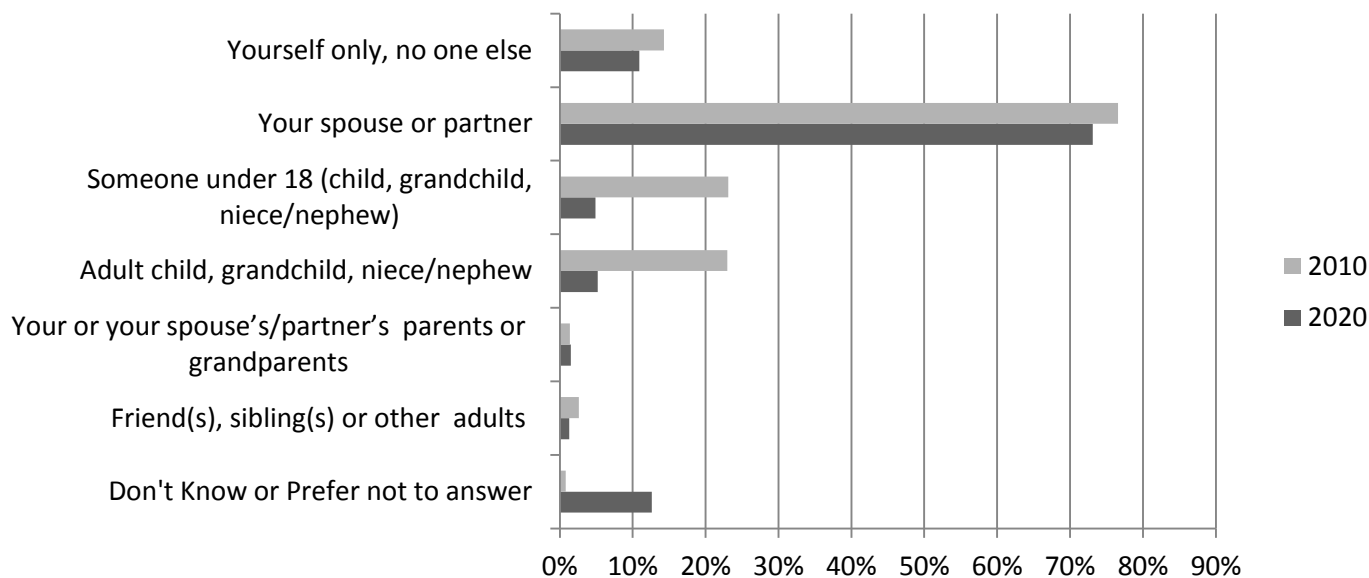


Figure 3: Additional Years Respondents Expect to Stay in their Community, Metro vs. Outstate (n=3,809)



- C. All survey respondents were asked to predict who they might be living with 10 years from now in 2020
- Nearly three quarters of respondents (73%) expected to be living with a spouse or partner
 - 11 percent expected they would be living alone, while 13 percent of respondents responded that they didn't know what to expect
 - Roughly 5 percent indicated they expect to be living with someone under 18 or an adult child, while only 1.5 percent reported that they expect to be living with a friend or another adult relative or an older adult relative
 - Nearly 1 in every 5 respondents (19%) who are currently unmarried/partnered indicated that they expect to be living with a spouse/partner in 2020
 - Respondents who indicated their health was fair or poor (19%) or that they have a chronic condition that affects their choices around housing and/or employment (19%) were roughly twice as likely to expect to live alone in 2020 than respondents who described their health as good or excellent (10%) or did not have a chronic condition that affects their choices (10%)

Figure 4: Living Arrangements in 2010 as Compared to Expected Living Arrangements in 2020 (n=3,798)

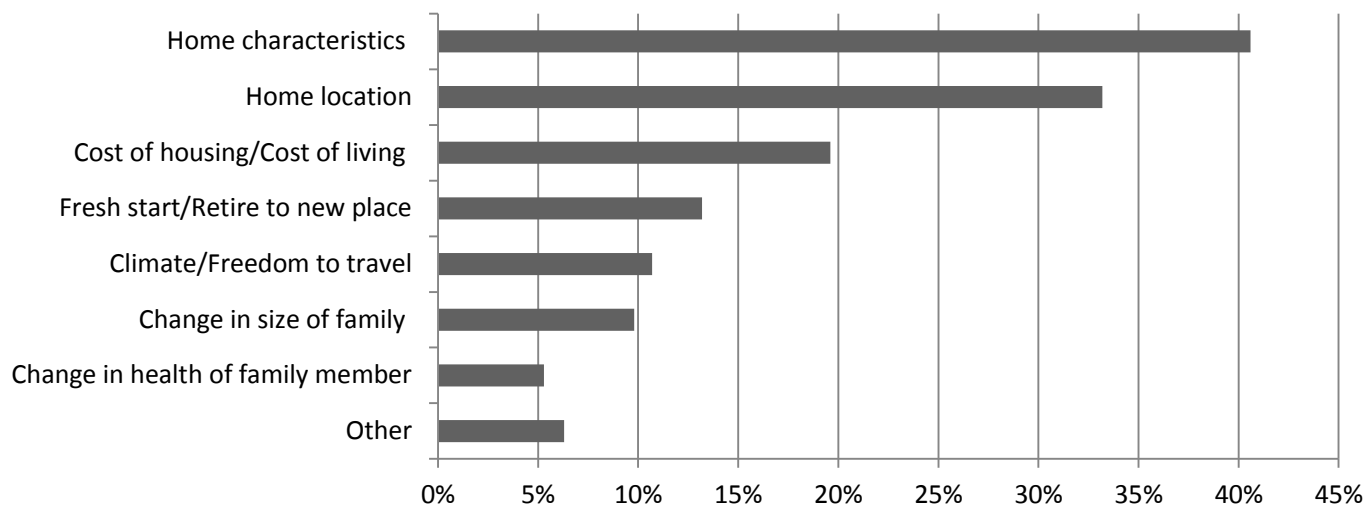


4. Future Living Arrangements: Questions asked of Respondents Considering a Move in the Next 10 Years

A. Respondents to this section of the survey were asked an open-ended, write-in question about the main reasons they are thinking about moving within the next 10 years

- Responses were coded into eight major categories: climate, cost, home characteristics, home location, changes to family size/structure, changes in health, the desire for a fresh start, and other
- Most respondents indicated they wanted to move due to home characteristics (41%), mainly because they desire a smaller home (14%), less home maintenance (8%), or want the option of living on one level (3%)
- A third of respondents reported that they were considering a move to what they considered a better location (33%). For these respondents, a “better” location was a place closer to family and friends (4%) and job opportunities (4%). Respondents also expressed interest in safe, well-managed communities (4%) and more rural areas (3%)
- 1 in every 5 respondents (20%) indicated that they were considering a move due to the cost of housing or general cost of living, pointing especially to rising property taxes (4%), the cost of their monthly housing bills (4%), and problems with their employment or personal finances (3%)
- Nearly a quarter of respondents (24%) were thinking of moving to have a different experience, with 5 percent desiring a different climate and 6 percent wanting to retire in a new home or place
- 10 percent wanted to move because their family has changed in some way (e.g., an “empty nest” or a new marriage), and 5 percent planned to move because of a health change in the family
- 6 percent of respondents described other reasons for wanting to move

Figure 5: Reasons for Moving Reported by Respondents Considering a Move in the next 10 Years (n=1,013)



B. Respondents were asked whether they would stay in their current community or move to a larger or smaller community

- The largest portion of respondents (39%) indicated that they didn't know whether they would stay or move to a different community
- Among respondents that had a plan for their next move, 24 percent said they would remain in their same community, while another 24 percent said they would move to a smaller community
- 12 percent of respondents reported that they plan to move to a larger community

C. Respondents were also asked whether the next time they move they would stay in the same area of Minnesota, move to a different area of Minnesota, or move to a different area of the U.S. or the world

- Well more than a third of respondents (41%) expect to stay in the same area of Minnesota if they should decide to move
- A similar proportion of respondents (40%) reported that they were considering a move to a different area, with 22 percent considering other parts of the US, 17 percent looking at other parts of the state, and 1 percent considering a move to another country
- 19 percent of respondents indicated that they didn't know where they might move

D. Respondents were asked whether they might move closer to services and other amenities or family and friends

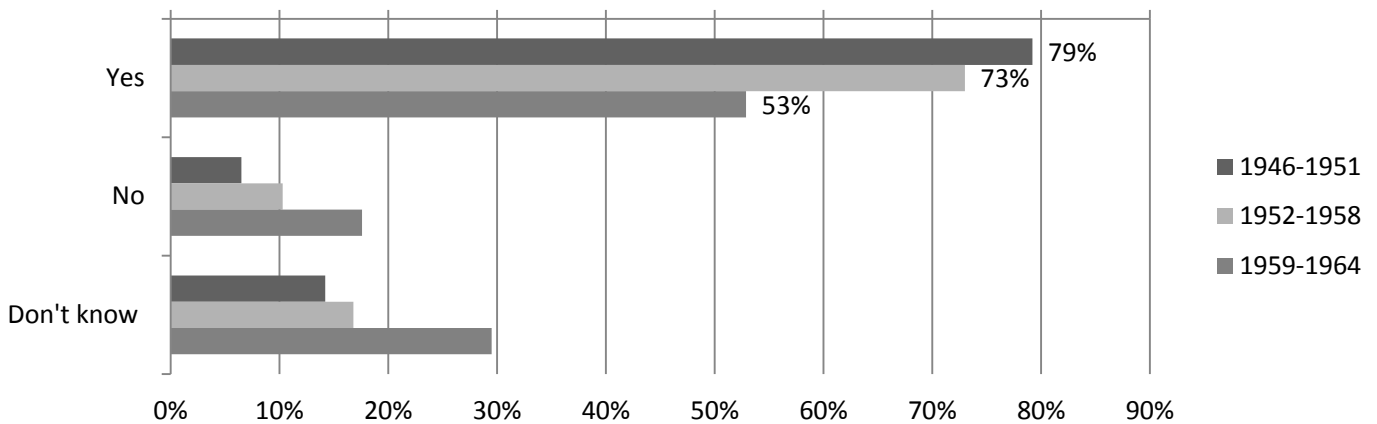
- Nearly half of respondents (44%) wanted to move closer to services and amenities, while a slightly smaller portion of respondents (38%) wanted to move closer to friends and family
 - Older respondents born between 1946 and 1951 reported more interest in moving closer to services and amenities (50%), and family and friends (46%), than younger respondents born between 1959 and 1964 (34% and 29%, respectively)
 - Female respondents were more interested than males in moving to a home closer to services and amenities (48% vs. 40%), and family and friends (46% vs. 30%)

- Respondents who indicated they have a chronic condition that affects their choices around housing and/or employment (53%) had more interest in moving closer to services than respondents who did not have such a condition (44%)
- Respondents who reported that their current health status was fair or poor (46%) were more interested in moving closer to family and friends than respondents who indicated their health was good or excellent (37%)

E. Respondents were asked whether they would look for a home that would allow them to live on one level

- More than two thirds of respondents (68%) indicated that if they were to move in the next 10 years they would look for a home where they could live on one level
- 20 percent responded that they did not know whether they would seek this feature in a home, and 12 percent said they would not look for this feature
 - Older respondents were more likely than younger respondents to indicate a desire for single-level living
 - Respondents born between 1946 and 1951 responded yes to this question at a rate of 79 percent, while those born between 1952 and 1958, responded yes nearly as often (73%)
 - The youngest group of respondents, born between 1959 and 1964, responded yes at a rate of 53 percent
 - Respondents who indicated their health was fair or poor (75%) or that they have a chronic condition that affects their choices around housing and employment (76%) were more interested in single-level living than respondents who described their health as good or excellent (68%) or did not have a chronic condition that affects their choices (67%)

Figure 6: Percent of Respondents Interested in the Option of Single-Level Living, by Year of Birth (n=1353)



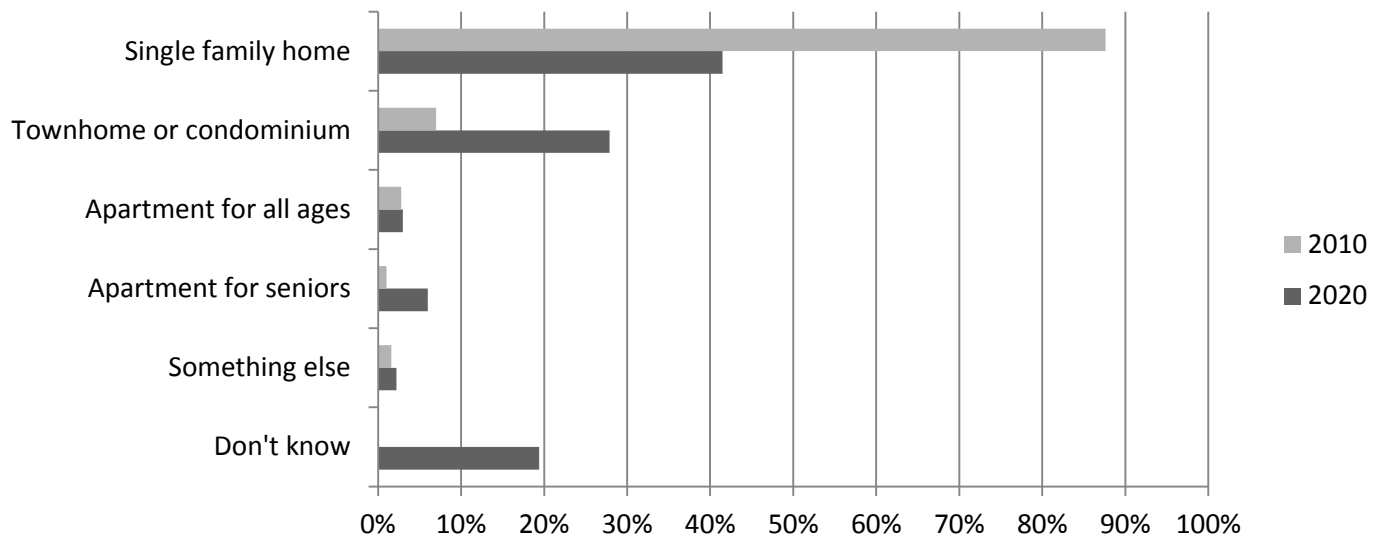
- F. Respondents were also asked whether they will own or rent their next home
- More than two thirds of respondents (69%) indicated that they plan to own their next home, while 13 percent expect to rent
 - Nearly 1 in every 5 respondents (18%) are unsure whether they will own or rent should they move in the next ten years

- Older respondents (18%) were more likely to indicate an interest in renting than younger respondents (11%)
- Females (15%), unmarried/partnered respondents (26%) and respondents who currently live alone (25%) also reported that they would more likely rent than own, as compared 11 percent of males, 8 percent of married/partnered respondents, and 11 percent of those who live with others
- Respondents who do not meet their basic expenses (36%) were much more likely to expect to rent their home in the future than respondents who reported that they live comfortably financially (5%), have money left over after meeting their basic expenses (10%), or just meet their basic expenses (19%)
- Respondents who indicated their health was fair or poor (33%) or that they have a chronic condition that affects their choices around housing and employment (26%) were almost three times more likely to expect to rent in the future than respondents who described their health as good or excellent (11%) or did not have a chronic condition that affects their choices (11%)

G. Finally, the survey asked respondents about what type of home they might choose the next time they move

- Well more than a third of respondents (42%) reported that they expect they will live in a single family home the next time they move
- More than a quarter of respondents (28%) indicated that they are considering a move to a townhome or condominium
- Nearly 10 percent are considering moves to apartments, with 6 percent reporting an interest in senior-only apartments and another 3 percent expressing an interest in apartments for all ages
- Roughly 1 in every 5 respondents (19%) were unsure to what type of home they would move next, while 2 percent indicated they will move to some other type of home
 - Older respondents indicated more interest in townhomes or condominiums (31%) and senior-only apartments (12%) than younger respondents (23% and 2%, respectively)
 - Females favored townhomes or condominiums (32%), senior-only apartments (7%), and apartments for all ages (4%) more than male respondents (24%, 5% and 2%, respectively)
 - Respondents in fair or poor health (32%), people who do not meet their basic expenses (27%), and unmarried/partnered respondents (25%) were most unsure of the type of their next home
 - Respondents who were most favorable toward senior-only apartments included people in fair or poor health (16%), people with chronic conditions that affect their choices around housing (16%), and people who just meet their basic expenses (11%); these respondents were 2-3 times more favorable toward senior apartments than all respondents (6%)
 - Respondents who reported that they live comfortably financially (37%) were more likely to favor townhomes or condominiums than respondents who have some money left over after meeting their basic expenses (31%), or respondents who just meet (19%) or don't meet (17%) their basic expenses

Figure 7: Types of Housing in 2010 as Compared to Expected Housing Types in 2020 for Respondents Considering a Move in the next Ten Years (2010 n=3,803; 2020 n=1,417)



5. Current Work and Financial Situation

- A. Survey respondents were asked to indicate their overall level of satisfaction or dissatisfaction with their employment situation
- Just over three quarters of respondents (76%) reported that they were satisfied with their current employment situation; of these respondents, 40 percent indicated that they were very satisfied
 - 19 percent indicated that they were dissatisfied, and another 5 chose not to answer the question
 - Of the 19 percent of respondents who reported that they were dissatisfied with their employment situation, 9 percent were very dissatisfied
 - Respondents who reported that their current health status was good or excellent (80%) were much more satisfied with their current employment than respondents who indicated their health was fair or poor (49%)
 - Respondents who indicated they have a chronic condition that affects their choices around housing and employment (55%) were much less satisfied with their employment than respondents who did not have such a condition (80%)
- B. Respondents were also asked about whether and how they are currently working for pay
- The majority of respondents (68%) reported that they are working full-time; of these respondents, 58 percent were working for an employer and 10 percent were self-employed
 - One fifth of respondents (20%) reported that they are working part-time, with 14 percent working for an employer and 6 percent self-employed
 - 18 percent of respondents indicated that they are unemployed; of respondents who are currently unemployed, 8 percent are not looking for paid work, 6 percent are searching for work, and 4 percent are unable to work
 - Younger respondents, born 1959-1964, were more likely to be working full-time (77%) than older respondents, born 1946-1951 (48%)

- Not surprisingly, older respondents were more likely to report that they are unemployed and not looking for work (22%) than the younger respondents (1.7%)
- 6 percent of respondents born between 1946 and 1951 indicated that they are unable to work, compared to 3 percent in the middle and younger age groups
- Female respondents were more likely to report that they are working part-time (25%) than male respondents (14%)

C. To better understand what non-paid work respondents participated in over the past year, we asked a series of questions about these types of activities

- The majority of respondents (56%) spent some time in the past year volunteering to help others
- Over a third of respondents (36%) spent time with or provided care for a child, while one quarter of respondents (25%) provided care for a friend or family member with an illness or disability
- Respondents also indicated that they are pursuing continuing education, whether to advance their career (25%) or for personal enrichment (20%)
- Finally, nearly a quarter of respondents (23%) indicated that they did not take part in any of these activities or otherwise did not provide responses
 - Females were more likely than males to report having spent time volunteering (60% vs. 52%), pursuing education for personal enrichment (23% vs. 16%), caring for a child (41% vs. 30%), or caring for a loved one with an illness or disability (29% vs. 20%)
 - Respondents who indicated they have a chronic condition that affects their choices around housing and/or employment (30%) were more likely to care for an ill or disabled relative or friend than respondents who did not have such a chronic condition (23%)

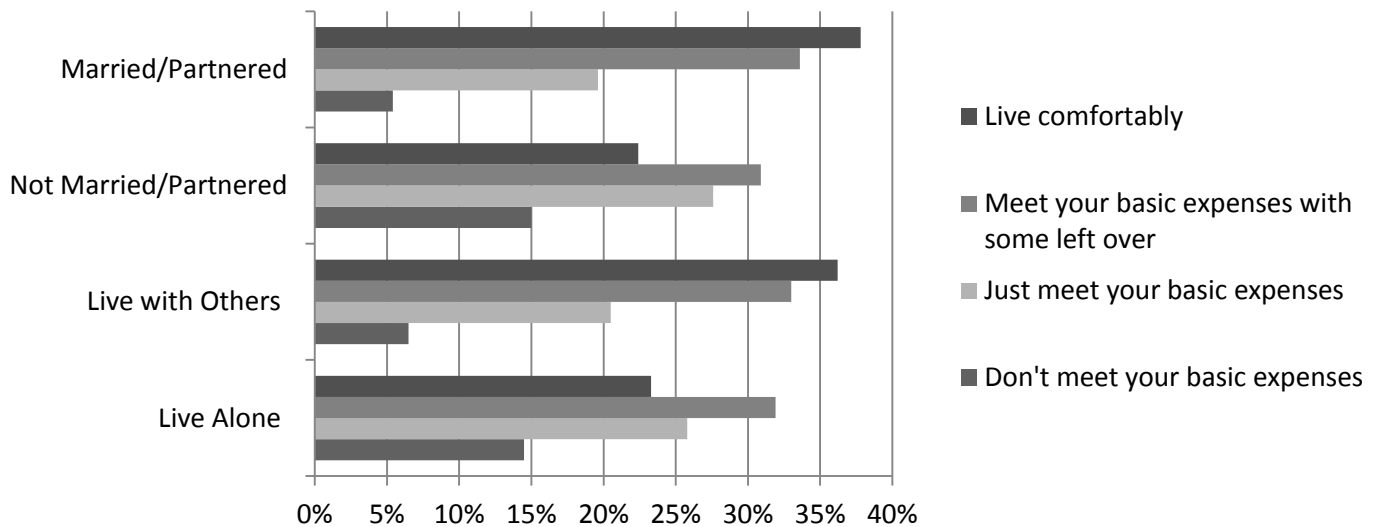
D. Respondents were asked to indicate their overall level of satisfaction or dissatisfaction with their current financial situation

- Roughly two thirds of respondents (67%) reported that they were satisfied with their financial situation; of these respondents, 23 percent were very satisfied and 44 percent were somewhat satisfied
- The remaining third of respondents (33%) were either dissatisfied with their financial situation or did not provide an answer; 20 percent were somewhat dissatisfied, 10 percent were very dissatisfied and 3 percent did not answer
 - Respondents born between 1946 and 1951 were more satisfied with their financial situation (71%), than younger respondents, born 1952-1958 (67%) and 1959-1964 (63%)
 - Married/partnered respondents (69%) and respondents living with others (68%) reported greater satisfaction with their financial situation than unmarried/partnered respondents (58%), and those who live alone (59%)
 - Respondents who described their health as good or excellent (70%) or did not have a chronic condition that affects their housing or employment choices (70%) were much more satisfied with their current financial situation than respondents who indicated

their health was fair or poor (38%) or that have a chronic condition that affects their choices around housing and employment (46%)

- E. Respondents were asked to describe their household's current financial situation, indicating whether they live comfortably, meet their basic expenses with some left over, meet their basic expenses, or do not meet their basic expenses
- Roughly two thirds of respondents (67%) reported that they either live comfortably (34%) or have money left over after they meet their basic expenses (33%)
 - 20 percent of respondents indicated that they just meet their basic expenses, while another 8 percent reported that they do not meet their basic expenses
 - More respondents from the 7-county metro (39%) reported that they live comfortably financially than respondents from outstate Minnesota (29%)
 - Unmarried/partnered respondents (15%) and those who live alone (15%) do not meet their basic expenses twice as often as married/partnered respondents (5%) and respondents living with others (7%)
 - Respondents who indicated their health was fair or poor (22%) or that they have a chronic condition that affects their choices around housing and/or employment (17%) fail to meet their basic expenses much more often than respondents who described their health as good or excellent (6%) or did not have a chronic condition that affects their choices (6%)

Figure 8: Respondent Financial Situation based on Marital/Partner Status and Living Arrangement (n=3,809)



- F. Finally, respondents were asked whether they received certain types of financial assistance in the past year
- 10 percent of respondents indicated that they had received income through Social Security, while 9 percent had received unemployment benefits within the past year
 - 8 percent of respondents indicated that they had received financial assistance from a friend or family member
 - Another 5 percent reported that they had been enrolled in one of Minnesota's public health care programs

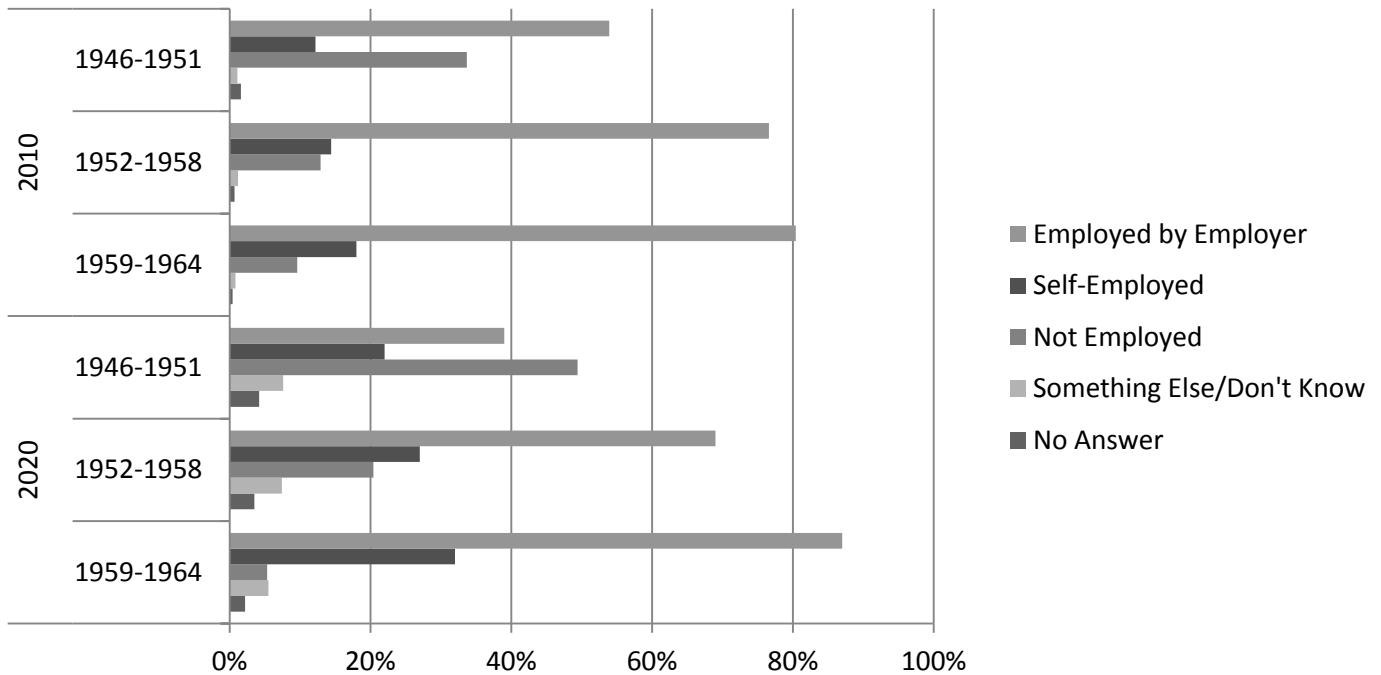
- Of the respondents who reported receiving any kind of support, 40 percent received social security income, 36 percent received unemployment benefits, 29 percent received help financial support from a family member or friend, and 20 percent were enrolled in a public health program
- 27 percent of respondents born between 1946 and 1951 reported receiving Social Security income; whereas only 4-5 percent of younger respondents were receiving income from this source
- Receipt of unemployment benefits was most common among the youngest of respondents (12%), with 7-9 percent of older respondents drawing on these benefits
- Males (11%) were more likely than females (7%) to report receiving unemployment
- Unmarried/partnered respondents (15%) and those who live alone (11%) reported receiving more financial assistance from friends and family than married/partnered respondents (6%) and respondents who live with others (7%)
- Unmarried/partnered respondents (12%) and those who live alone (13%) were also more likely to report being enrolled in a public health care program than married/partnered respondents (3%) and respondents living with others (4%)

6. Future Work and Financial Situation

- A. Survey respondents were asked how much time they expect they will spend working for pay for an employer in 2020 compared to 2010
- 37 percent of respondents reported that they expect to be working about the same amount in 2020 as they do now
 - A quarter of respondents (25%) indicated that they plan to be working less, while 5 percent expect to work more
 - Nearly a quarter of respondents (23%) indicated that would not be working at all by 2020
 - 10 percent of respondents were unsure of their future plans around work
 - 49 percent of respondents born between 1946 and 1951 reported that they plan to spend no time at all working for pay in 2020
 - Among respondents born between 1946 and 1951, 39 percent indicated they would spend some time working for pay; of these respondents, 28 percent said they would spend less time working, 9 percent said they work as much as before, and 2 percent said they would work more
- B. Survey respondents were also asked about how much time they expect they will be spending self-employed in 2020 compared to 2010
- More than a third of respondents (42%) reported that they were not planning on self-employment in the future
 - More than a quarter of respondents (27%) indicated that they would spend some time self-employed in 2020, with 8 percent planning to spend more time
 - 19 percent of respondents expressed that they did not know if they would consider self-employment; an additional 11 percent chose not to respond to the question
 - Roughly a third of respondents (32%) born between 1959 and 1964 reported that they expect to spend some time self-employed by 2020; of these respondents, 17

percent said they would spend about the same amount of time self-employed as in 2010, and 10 percent said they would spend more time

Figure 9: Employment in 2010 as Compared to Expected Employment in 2020, by Year of Birth (n=3,809)



C. Survey respondents were asked about how much time they expect they will spend on education for career advancement or personal enrichment in 2020 compared to the time they spent on education in 2010

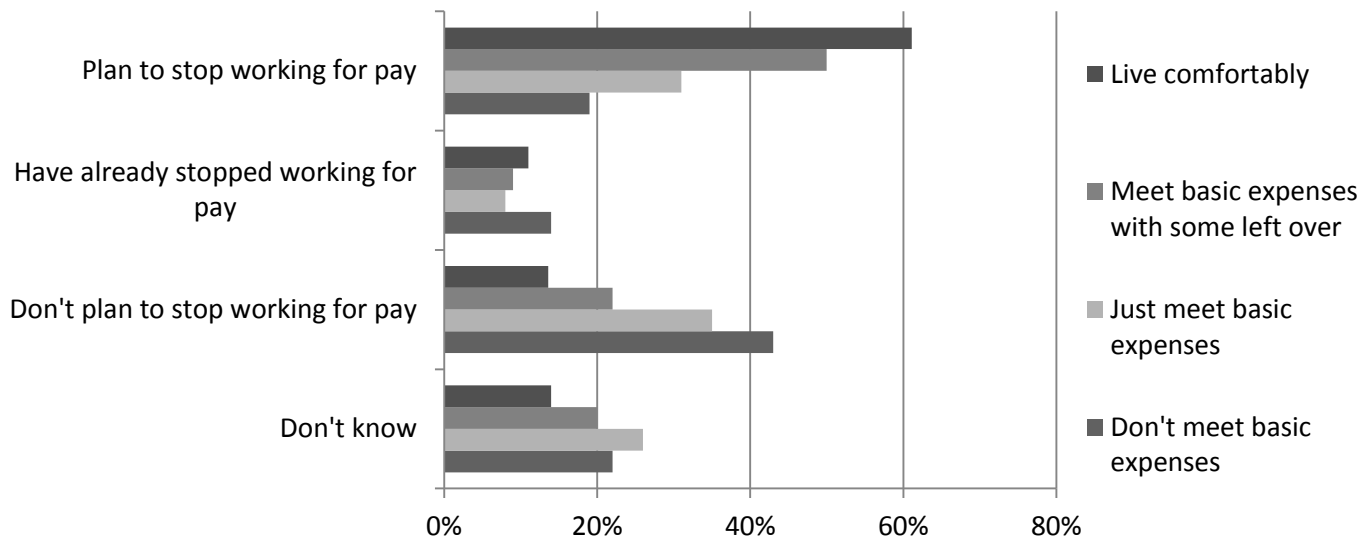
- More than a third of respondents (35%) indicated that they will spend some time pursuing education for career advancement, whereas half of all respondents (50%) indicated they would spend some amount of time on education for personal enrichment
- 39 percent of respondents reported that they would spend no time at all on education for career advancement, whereas 23 percent of respondents reported that they would not spend time on education for personal enrichment
- 27 percent of respondents did not know what future time they might spend on education or did not respond to the question

D. Survey respondents were also asked about how much time they expect they will spend volunteering to help others in 2020 compared to the time they spent volunteering in 2010

- More than three quarters of respondents (76%) plan to spend time volunteering in 2020; of these respondents, 38 percent plan to spend more time volunteering than they did in 2010
- 19 percent of respondents were unsure whether or how much they would volunteer, while 5 percent of respondents indicated that they would not spend time volunteering
 - Respondents who reported that they live comfortably financially (49%) expected to spend more time volunteering in the future than respondents who have some money left over after meeting their basic expenses (41%), or those who just meet (24%) or don't meet their basic expenses (27%)

- E. Survey respondents were asked if they plan to stop working for pay at some age, or not
- More than half of respondents (56%) reported that they have already stopped working for pay (10%) or that they plan to stop working for pay in the future (46%)
 - Of respondents who indicated that they plan to stop working at some point in the future, 64 was the mean age at which they plan to stop working; 68 percent of respondents responded with an age between 60 and 68
 - Of respondents who had already stopped working, 55 was the mean age at which they had stopped working; 68 percent of respondents responded with an age between 48 and 62
 - Nearly a quarter of respondents (23%) indicated that they have no plans to stop paid work
 - 21 percent of respondents were unsure about whether and when they would stop paid work
 - Not surprisingly, respondents born between 1946 and 1951 were more likely to have reported that they had already stopped working (26%) than younger respondents (6% and 2%, respectively)
 - Younger respondents were more likely to report that they don't plan to stop working for pay (28%) than older respondents (16%)
 - Younger respondents were also more likely to report uncertainty about the possibility to stop paid work (23%) than older respondents (16%)
 - Men (49%) and married/partnered respondents (48%) plan to stop working for pay more often than women (43%) and unmarried/partnered respondents (39%)

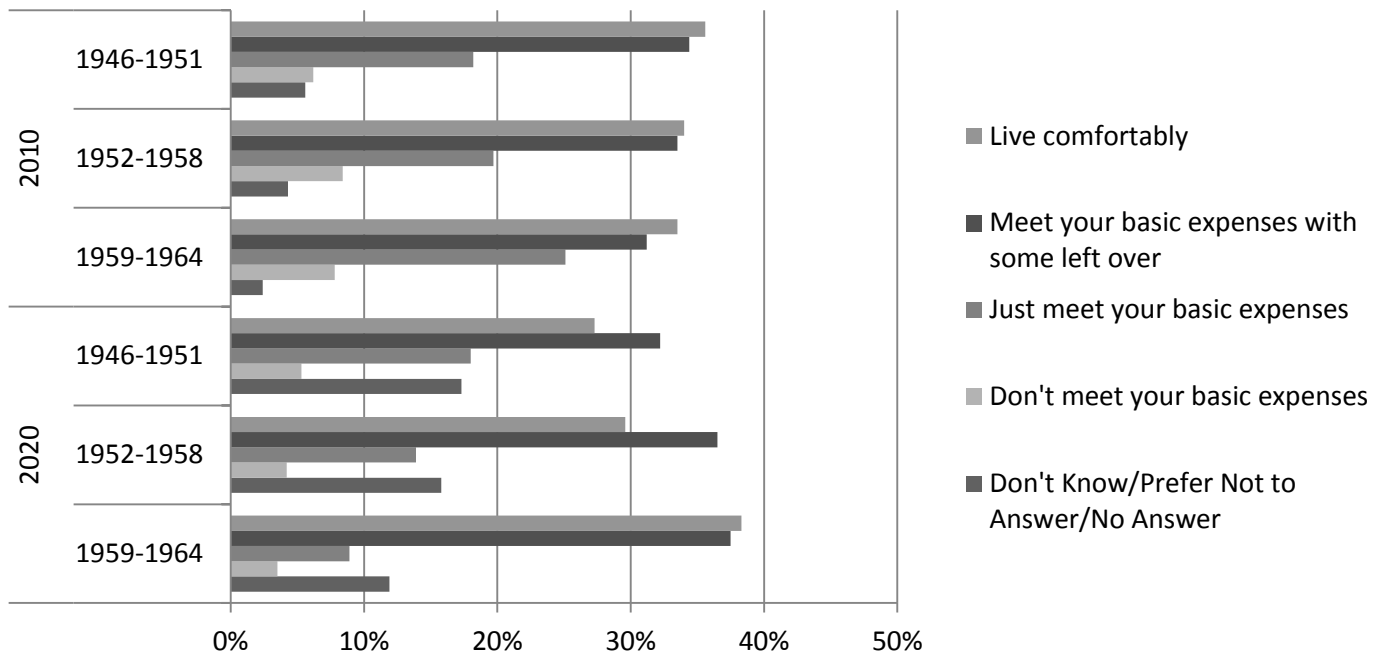
Figure 10: Respondent Plans to Stop Working for Pay, by Current Household Financial Situation (n=3,809)



- F. Finally, respondents were asked how they would expect to describe their household's financial situation ten years from now in 2020
- Roughly two thirds of respondents (68%) reported that they expect to either live comfortably (32%) or have money left over after they meet their basic expenses (36%)
 - 13 percent of respondents indicated that they expect to just meet their basic expenses, while 4 percent doubt they will meet their basic expenses
 - 12 percent were unsure what to expect about their future financial situation; 3 percent of respondents preferred not to answer

- More respondents from the 7-county metro (36%) reported that they expect to live comfortably in 2020 than respondents from outstate Minnesota (29%)
- Unmarried/partnered respondents (35%) and those who live alone (34%) more often expected that they will not meet their basic expenses in 2020 than married/partnered respondents (22%) and respondents who live with others (22%)

Figure 11: Household Financial Situation in 2010 as Compared to Expected Financial Situation in 2020, by Year of Birth (n=3,809)

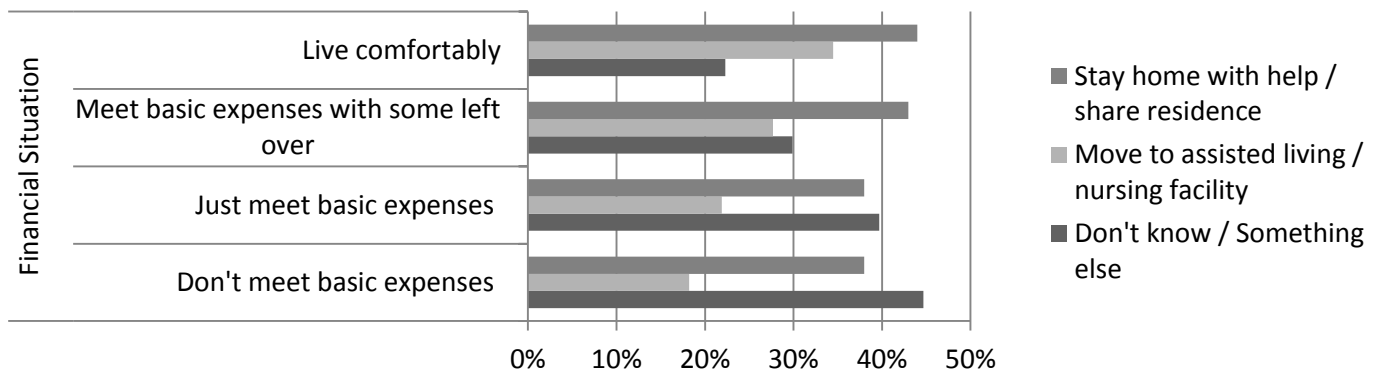


7. Long-term Care and Family Caregiving

- A. Survey respondents were asked whether they have any chronic physical or mental chronic condition(s) that affects the choices they make about housing and/or employment
- 13 percent of respondents indicated that they have a chronic condition that affects their choices about housing and/or employment
 - 83 percent of respondents reported that they did not have such a condition
 - 3 percent of respondents preferred not to answer this question
 - Older respondents reported having chronic conditions that affect their housing and/or employment choices (17%) more often than younger respondents (10%)
 - Respondents who do not meet their basic expenses (30%) were much more likely to report having a chronic condition that affects their choices around employment and/or housing than respondents who reported that they live comfortably financially (7%), have money left over after meeting their basic expenses (12%), or just meet their basic expenses (20%)
- B. Respondents were asked what they would most likely do if they could no longer live independently for health reasons

- One third of respondents (34%) indicated that they would most likely stay in their home with assistance from family, friends and/or an agency; of these respondents, half preferred to receive assistance from family or friends and half from an agency
- Another 7 percent of respondents indicated that they would share a residence with a family member or friend, which may or may not entail a move
- 28 percent of respondents indicated that they would move to assisted living or a nursing facility, with 27 percent indicating an interest in assisted living
- Roughly a third of respondents reported that they were either unsure of what they would do (27%) or preferred not to answer (3%)
 - Male respondents were more likely to plan on family and friends providing them care (22%) than female respondents (13%)
 - Female respondents (30%) and married/partnered respondents (28%) were more likely to express interest in assisted living than male (24%) or unmarried/partnered respondents (22%)
 - Respondents that indicated that they live comfortably financially (34%) were more likely to express interest in assisted living than those who do not meet their basic expenses (16%), just meet their basic expenses (21%), or those who have money left over after meeting their basic expenses (27%)
 - Respondents who indicated that they are in good or excellent health were more likely to favor assisted living (28%) than those in fair or poor health (17%)
 - Respondents who do not meet their basic expenses (40%) or just meet their basic expenses (34%) were much more uncertain about what they would do if they could no longer live independently than respondents who reported that they live comfortably (19%) or have money left over after meeting their basic expenses (27%)

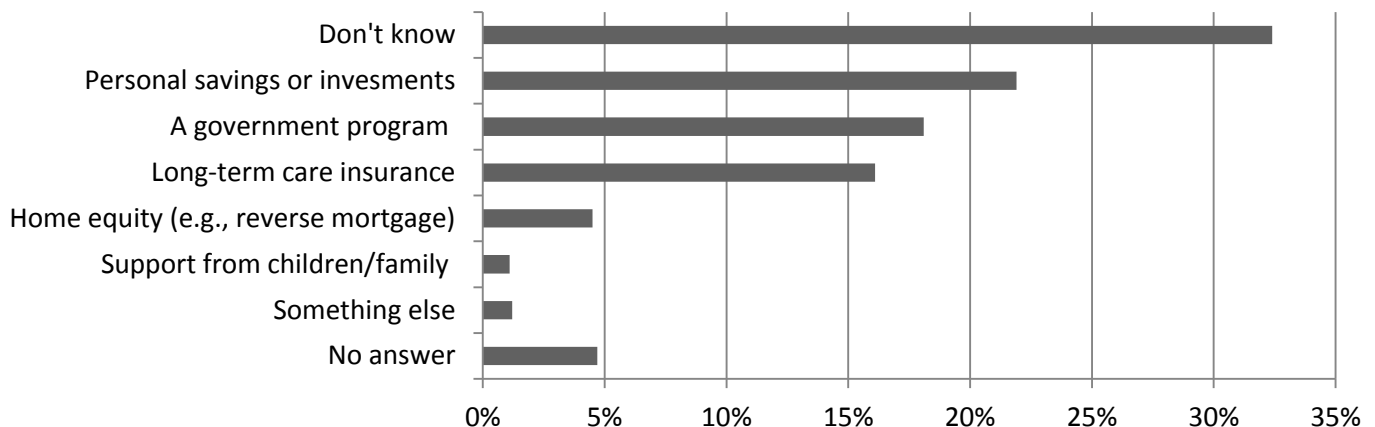
Figure 12: Response to Health Change that affects Independence, by current Financial Situation (n=3,809)



- C. Respondents were also asked a question about how they think the cost of long-term care (e.g., help in their home, assisted living or nursing home care) will most likely be covered should they need it
- Nearly a third of respondents (32%) indicated that they did not know how their long term care costs would be paid
 - Nearly a quarter of respondents (22%) planned to pay for long term care with their own savings and investments, while an additional 5 percent said they would tap the equity in their home

- 18 percent would utilize a government program, while roughly the same proportion (16%) said they would rely on a long term care insurance product
- Only 2 percent of respondents said they would rely on family, friends or some other source for assistance with the cost of long term care
 - Responses about covering long term care costs were fairly consistent across the age groups surveyed
 - Respondents from the 7-county metro area were more inclined to fund long term care with their financial assets (26%) than outstate respondents (18%)
 - 37 percent of respondents who indicated that they live comfortably plan to use their own savings and investments to pay for long term care, as compared to 20 percent of those who reported they have money left over after meeting their basic expenses
 - 24 percent of respondents who reported that they live comfortably expressed support for long-term care insurance as a way to cover long term care costs, as compared to 16 percent of those who have money left over after meeting their basic expenses
 - Outstate respondents were more likely to consider a government program to help pay for long term care (22%) than those from the 7-county metro area (14%)
 - Unmarried/partnered respondents (25%) and those who live alone (24%) were also more likely to seek support from a government program than married/partnered respondents (16%) and respondents living with others (17%)
 - Respondents who indicated that they are in fair or poor health were more likely to seek support of a government program (28%) than those in good or excellent health (17%)
 - Respondents who do not meet their basic expenses (38%) were more likely to consider support of a government program as an option than respondents who live comfortably (7%), have money left over after meeting their basic expenses (22%), or those who just meet their basic expenses (26%)
 - Respondents who do not meet their basic expenses (40%) or just meet their basic expenses (45%) were much more uncertain about how the cost of long-term care would be covered than respondents who live comfortably (21%) or have money left over after meeting their basic expenses (31%)

Figure 13: Respondents Plans to Cover the Cost of Long Term Care (n=3,809)



- D. Survey respondents were asked about whether and how much time they expect to spend caring for a child in 2020 compared to the time they spent doing this activity in 2010
- Over half of all respondents (53%) expect to spend some amount of time caring for a child in 2020
 - 19 percent expect that they will spend no time at all caring for children and another 28 percent were either uncertain (21%) or chose not to answer (7%)
- E. Survey respondents were also asked about whether they expect they will provide care for an ill or disabled family member or friend by 2020 and how much time they will spend providing care
- More than a third of respondents (38%) indicated that they expect to spend some time caring for an ill or disabled friend or family member in 2020; of these respondents, 20 percent expected that they will spend more time caregiving than they do at present
 - A similar proportion of respondents were unsure (41%) what to expect about their future caregiving responsibilities
 - An additional 7 percent of respondents preferred not to answer the question
 - Younger respondents expected to see a greater increase in their caregiving responsibilities (27%) than older respondents (11%)
 - Female respondents were more likely to anticipate an increase in their caregiving responsibilities (22%) than male respondents (18%)
- F. Finally, respondents were asked whether they had provided financial support or assistance to a family member or friend in the past year
- Roughly 60 percent of respondents reported providing financial support for one or more family members or friends
 - Nearly half of respondents (49%) were supporting children of some age, while another 7 percent reported helping grandchildren
 - 11 percent indicated that they were providing financial support to their parents or grandparents
 - Another 12 percent were supporting a friend or other family member financially
 - 39 percent of respondents indicated that they had not provided family or friends financial support in the past year

Respondent Demographics

The survey collected a number of pieces of demographic information from respondents to support analysis of the results. This demographic information is also useful in determining whether the respondents to this survey reflect the make-up of the general population of boomers in Minnesota. Based on the profile of survey respondents provided below, we determined that the respondents do generally reflect the general population of boomers. To provide some points of direct comparison to the general population the tables on race and ethnicity, place of residence and income below provide data on survey respondents and the general population.

Age		(n=3,809)
Year of Birth	Percent	
1946-1951	26%	
1952-1958	38%	
1959-1964	36%	
Unknown/Missing	1%	
	Total	100%

Gender		(n=3,809)
	Percent	
Female	49%	
Male	50%	
Unknown/Missing	1%	
	Total	100%

Race and Ethnicity		(n=3,809)	Minnesota Boomers*
	Percent		
White	94.2%		91.49%
Black/African American	1.2%		2.92%
Hispanic	1.0%		1.99%
American Indian or Alaska Native	0.9%		0.87%
Other Race	0.6%		0.56%
Asian or Pacific Islander	0.7%		2.17%
Prefer Not to Answer	2.0%		N/A
Unknown/Missing	0.8%		N/A
	Total	100%	100%

* US Census, 2009

Relationship Status		(n=3,809)
	Percent	
Married or Partnered	77%	
Divorced or Separated	10%	
Single, Never Married	8%	
Widowed	3%	
Unknown/Missing	2%	
	Total	100%

Location in State		(n=3,809)
	Percent	Minnesota Boomers*
7-County Metro	49%	54%
Outstate	51%	46%
Total	100%	100%

* Minnesota State Demographic Center, 2007

Community Setting		(n=3,809)
	Percent	
In the city of Minneapolis or St. Paul	8%	
In the suburbs of Minneapolis or St. Paul	39%	
In a larger city or town in greater Minnesota (e.g., Duluth, Rochester)	7%	
In a smaller city or town in greater Minnesota	23%	
In a rural area	22%	
Unknown/Missing	1%	
Total	100%	

Personal Health Status		(n=3,809)
	Percent	
Excellent	17%	
Very Good	37%	
Good	33%	
Fair	9%	
Poor	2%	
Prefer Not to Answer	1%	
Total	100%	

Household Income, before taxes		(n=3,809)
	Percent	Minnesota Population (all households)*
Under \$25,000	8%	19%
\$25,000-\$39,999	10%	44%
\$40,000-\$59,999	17%	
\$60,000-\$74,999	13%	
\$75,000 or more	35%	37%
Prefer not to answer	17%	0%
Total	100%	100%

* US Census, American Community Survey, 2006-2008

Methodology

The results of the Baby Boomer Survey are based on 3,764 completed surveys gathered between July and September 2010. The overall response rate for the survey was 36 percent, based on a distribution of 10,500 surveys. In addition to the 3,764 completed returns that were analyzed for this report, another 487 surveys were returned and not used in the analysis. These returns were not used in the analysis for one of the following reasons: because the household lacked a respondent from the target age group (264), the survey questionnaire was returned undeliverable by the post office (152), the survey was returned after the cutoff date (68), or the return was submitted from out of state (3).

The sample of 10,500 boomers was selected by a national sampling service that was hired by Transform 2010 on contract. The mailing list was based on a random sample of mailing addresses of households containing an individual in the target age group. The sample was segmented into three subgroups: boomers between 1946 and 1951, 1952 and 1958, and 1959 and 1964. Based on the objectives for the survey, boomers born between 1946 and 1951 were over-sampled. This will allow for in-depth data analysis of the “leading edge” of the generation in the future.

In order to compare the responses of three age subgroups in this data report, the responses received by members of each subgroup were weighted to correspond with the distribution of boomers across the same age groups in Minnesota’s general population. For example, each completed survey response by a boomer born between 1946 and 1951 was given the weight of roughly half a response, because we received nearly twice as many responses from this age group as compared to the general population.

The margin of error for the survey ranges from ± 3 percent to ± 7 percent (with a confidence level of 95 percent). The margin of error is 3 percent for respondents born 1946-1951 and as much as 7 percent for respondents born 1959-1964.

The focus of the survey was informed by a series of focus groups with boomers held from fall 2009 to spring 2010. The survey questionnaire was co-authored by Peter Spuit, Senior Project Consultant, and Lori Laflin, Coordinator of Strategic Opinion Research, both of the Minnesota Department of Human Services.