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NEW STUDY FINDS ALZHEIMER’S AND OTHER DEMENTIAS EXACT A HEAVY TOLL ON FAMILY FINANCES

Research from the National Institute on Aging-funded study presents latest evidence of the mounting financial burden caused by Alzheimer’s epidemic

WASHINGTON, D.C., October 28, 2015 – The new study in the Annals of Internal Medicine highlights the crushing financial burden that dementia is placing both on American families and Medicare, the federal insurance program for the elderly. Alzheimer’s disease is the leading cause of dementia.

The study, funded by the National Institute on Aging, found that the total cost—including government spending, private insurance and out-of-pocket expenditures born by people with dementia and their families—of caring for people with dementia in their last five years of life is significantly greater than the costs associated with patients with cancer, heart disease or other conditions. Worse, many of the expenses born by families are not covered by insurance.

The study looked at Medicare fee-for-service beneficiaries, aged 70 years or older, who died between 2005 and 2010. The total cost of care for patients with dementia ($287,038) exceeded that of patients who died of heart disease ($175,136), cancer ($173,383), or other causes ($197,286). The average out-of-pocket spending for patients with dementia ($61,522) was a striking 81 percent higher than that for patients without dementia ($34,068).

“This study is the latest evidence that, in addition to the human suffering caused by this disease, Alzheimer’s is creating an enormous strain on families, the health care system and the federal budget,” said Matthew Baumgart, senior director of public policy for the Alzheimer’s Association. “In 2014, 15.7 million family members and friends provided unpaid care valued at over $217 billion. Caring for a person with Alzheimer’s takes longer, is more personal and intrusive, and takes a heavy toll on the caregivers themselves.”

This new study underscores why so many American voters see Alzheimer’s disease as a significant priority for the 2016 congressional and presidential elections, according to a recent survey conducted by the Alzheimer’s Association. Results released this month indicate that:

• 52 million American voters have provided care or personal assistance to a relative, friend or neighbor with Alzheimer’s
• 73 million voters have had a family member or close friend with Alzheimer’s disease
• 82 percent of voters nationwide are concerned about Alzheimer’s disease
• 87 percent of voters feel unprepared or only somewhat prepared to meet care needs of a family member who develops Alzheimer’s disease
• The majority, 64 percent, of voters would be more likely to vote for a presidential candidate who has pledged to support a major national research effort to fight

“The overwhelming cost to American families to care for people with dementia as shown in this NIA-funded study explains why Alzheimer’s will be a voting issue for millions of Americans in 2016. Voters expect presidential and Congressional candidates to share their specific plans for addressing the mounting Alzheimer’s crisis,” said Baumgart.

Alzheimer’s is already the most expensive disease in the nation, and the only leading cause of death among the top 10 in the U.S. without a way to prevent, cure or even slow its progression. Over five million Americans are living with Alzheimer’s, and more than 15 million Americans provide nearly 18 billion hours unpaid care for individuals with Alzheimer’s or another dementia, according to the 2015 Alzheimer’s Disease Facts and Figures report from the Alzheimer’s Association.

Earlier this year, the Association released Changing the Trajectory of Alzheimer's Disease: How a Treatment by 2025 Saves Lives and Dollars, which calculated that a treatment introduced in 2025 that delays the onset of Alzheimer's by five years would reduce the number of individuals affected by the disease by 2.5 million people and save the nation $220 billion within the first five years of a treatment being available.

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