

1. Mark your confusion.
2. Show evidence of a close reading.
3. Write a 1+ page reflection.

The Graying of America

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The number of Americans 65 and older is projected to nearly double by 2060. Here's everything you need to know:

Why does this matter?

America is in the midst of a profound demographic transformation that will render its population significantly older in the years to come. In 2014, the percentage of Americans ages 65 and older was 15 percent — already an all-time high. By 2030, that will rise to 21 percent, and by 2060, a remarkable 24 percent of Americans will be in their golden years. By 2035, the number of those 65 and older will surpass Americans under age 18 for the first time in the country's history. This graying is already well underway. In 1970, the median American age was 28.1 years. Forty-six years later, in 2016, the median age was 37.9. As the median age continues to advance, it could have transformational consequences for large swaths of American life, including the workforce, the economy, the solvency of the social safety net — even the way sidewalks are engineered.

What's driving this transformation?

A confluence of factors. Americans are not only living longer — one born in 1900 could expect only 47.3 years — but fewer of them are being born. In 2018, the crop of newborns was the lowest since 1986 — about 3.78 million, continuing a downward trend that some are now labeling "the baby bust." The dramatic birth-rate decline is occurring at the same time that America's second-largest generation — the 77 million-strong Baby Boomers, born between 1946 and 1964 — are moving into old age. Boomers are now turning 65 at a rate of between 8,000 to 10,000 a day; by 2030, all of them will be older than 65. In the face of these statistics, the U.S. Census Bureau has sounded the alarm, calling 2030 a "demographic turning point" for the country.

Why else is 2030 significant?

It's the year when America's so-called dependency ratio — or the percentage of nonworking citizens who rely on those who are employed — will exceed 70 percent. This will have profound consequences for Social Security and Medicare, the former of which is now projected to exhaust its \$2.9 trillion reserve by 2035. (At that point, unless Congress increases taxes or cuts benefits, only payroll taxes from a shrinking workforce would finance the program, and benefits would likely be reduced by 20 percent.) Employers have mostly eliminated pensions, and Boomers have an average of only \$152,000 in retirement savings — far too little for a 20-year retirement; 45 percent of Boomers currently have *no* retirement savings. A Gallup poll found that 74 percent of Americans plan to work past 65, with some Boomers becoming "workampers" who combine work and retirement by buying an RV and touring a seasonal rotation of places to work. You might see them logging hours as a NASCAR usher in Florida, a security guard at a Texas oil field, or taking tickets for whale-watching tours in Maine.

Will this affect the economy?

As the percentage of Americans with full-time jobs drops, so, too, will GDP. Researchers from Harvard's Medical School and the RAND Corp. recently compared the growth rates of states that are aging at different paces. Their findings were startling. For every 10 percent jump in the portion of a population over 60, economic growth fell 5.5 percent. Nationally, the group estimated, the aging of America's workforce has already lopped 1.2 percent off GDP this decade; this may explain why the average rate of growth has been a meager 2.3 percent since 2009. Another vexing question is how well America's consumer-driven economy will hold up when so many of us are living frugally on fixed incomes.

How about health care?

American spending on health care is expected to rise from about \$4 trillion a year to \$6 trillion, or 19.4 percent of GDP, by 2027. By 2025, U.S. health-care providers believe they will face a collective shortage of about 500,000 home health aides, 100,000 nursing assistants, and 29,000 nurse practitioners. Some are also bracing for a shortage of up to 122,000 doctors by 2032. This problem was complicated by Congress capping Medicare reimbursement to teaching hospitals for each resident in 1997, when there was talk of a doctor glut.

What other problems are ahead?

Cities will need to adjust their infrastructure for older people: Crosswalk timers will have to be reset to give them more time to get across the street, and far more curb cutouts for walkers and wheelchairs will need to be installed. The number of homebound, isolated seniors will dramatically rise, contributing to an existing loneliness epidemic. The isolation, ironically, will be worse in the sidewalk-less, car-oriented suburbs America created to make Baby Boomer childhoods so utopian. What happens to tens of millions of suburban residents when they're 85 and unable to drive or walk to stores, community centers, or doctors? "In the '60s, a majority of people weren't living past 70, or 75," says Hilde Waerstad, research associate with the MIT Age Lab. "We're entering into this new era that we just have not seen before."

Possible Response Questions:

- The American population is getting older. Why should you care? Explain.
- Pick a passage from the article and respond to it.
- Discuss a "move" made by the writer in this piece that you think is good/interesting. Explain.