Americans Paying For Longer Life

JoAnne Allen, Reuters

Americans may live significantly longer in the future than current U.S. government projections, and that could mean sharply higher costs than anticipated for Medicare and other programs, researchers have reported.

By 2050 Americans may live as much as eight years longer than government forecasts, and that spending by Medicare and Social Security could rise by as much as $8.3 trillion above current projections. Advances in medical care will accelerate, stretching out lifespans, the MacArthur Research Network on an Aging Society wrote in the report, published in The Milbank Quarterly.

“If we're right, we've got a problem,” Dr. Jack Rowe of Columbia University's School of Public Health and chairman of the MacArthur Research Network said in a telephone interview. “Can we really afford to have everybody quit work at 65?” The research did not address any effects of longer lifespan on the current effort to overhaul the U.S. healthcare system.

U.S. government agency projections do not match the study’s for increases in life expectancy because they assume improvements in mortality in the coming decades will decelerate, the researchers said. The study projects that by 2050 life expectancy for women will rise to between 89.2 and 93.3 years and for men from 83.2 to 85.9 years. The U.S. Census Bureau and the Social Security Administration project lower life expectancy in 2050 -- no more than 85.3 years for females and 80.9 years for males.

“We don't know that we're right but we think rather than using these conservative estimates the nation is better served by having a range that includes the potential for continued advances,” Rowe said. He also feels there are other overlooked, but equally important implications that could arise from having an older and larger population than expected, including the work force, education system, the way cities are laid out and retirement systems, none of which were designed to support an aging society.

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