

Lake County Costs 2011

Older Adults with Adult Children Living at Home: Additional Costs

Annual Elder Index, Additional Costs for Adult Children, and Monthly Cost Component Example

Annual Elder Index for Elder(s) Only

| Income Needed to Meet Basic Needs (based on Elder Index) | Elder Person | | | Elder Couple | | |
|---|--------------------|------------------|----------|--------------------|------------------|---------------------|
| | Owner w/o mortgage | Owner w/mortgage | Renter | Owner w/o mortgage | Owner w/mortgage | Renter [†] |
| | \$18,755 | \$32,375 | \$22,268 | \$29,358 | \$42,978 | \$32,871 |

Additional Adult Child Costs

| | | | | | | |
|--|-------------|-------------|-------------|-------------|-------------|-------------|
| Add for 1 Adult Child | \$12,139 | \$12,139 | \$12,139 | \$11,999 | \$11,999 | \$14,466 |
| Total Income Needed | \$30,894 | \$44,515 | \$34,408 | \$41,356 | \$54,977 | \$47,337 |
| 2011 FPL ¹ | \$14,710 | \$14,710 | \$14,710 | \$18,530 | \$18,530 | \$18,530 |
| Total Income Needed as % of FPL | 210% | 303% | 234% | 223% | 297% | 255% |
| Add for 2 Adult Children | \$23,721 | \$23,721 | \$26,188 | \$23,314 | \$23,314 | \$25,781 |
| Total Income Needed | \$42,476 | \$56,096 | \$48,456 | \$52,671 | \$66,292 | \$58,652 |
| 2011 FPL ¹ | \$18,530 | \$18,530 | \$18,530 | \$22,350 | \$22,350 | \$22,350 |
| Total Income Needed as % of FPL | 229% | 303% | 262% | 236% | 297% | 262% |

Example: Monthly Cost Components for Older Couple Renter with One Adult Child

| | Housing | Food | Health Care | Transportation | Misc+Taxes [‡] | Total |
|-----------------------|--------------|--------------|----------------|----------------|-------------------------|----------------|
| Older Couple - Renter | \$681 | \$472 | \$844 | \$335 | \$408 | \$2,739 |
| One Adult Child | \$206 | \$216 | \$164 | \$258 | \$362 | \$1,205 |
| Total | \$886 | \$688 | \$1,008 | \$593 | \$769 | \$3,945 |

¹ FPL = 2011 Federal Poverty Guidelines:

<http://aspe.hhs.gov/poverty/11poverty.shtml>

For the complete report, methodology or other counties visit:

<http://healthpolicy.ucla.edu/elder-index-adultchildren2011>

For more information about the California Elder Economic Security Initiative™ program visit:

<http://www.insightccd.org/communities/cfess/cal-eesi.html>

[†]Renter annual total may not equal the sum of monthly totals due to rounding

[‡]Taxes are included for the Adult Child Only. To see the cost breakdown, please see the Additional Monthly Cost Components for Adult Children under County Comparison Supplemental Sheets

