

From: EngAGE@CDA EngAGE@aging.ca.gov
Subject: FW: MPA - Aging Problem & Proposed Solution
Date: January 7, 2020 at 7:22 AM
To: Carrie Graham (clgraham@berkeley.edu) clgraham@berkeley.edu, Wong, Jennifer@CDA jennifer.wong@aging.ca.gov



Carrie and Jenn, how would you like to handle recommendations such as this going forward?

From: Matthew Reynolds <matt@mycaremarket.com>
Sent: Monday, January 6, 2020 1:18 PM
To: EngAGE@CDA <EngAGE@aging.ca.gov>
Cc: Nathan Rogers <nathan@mycaremarket.com>
Subject: MPA - Aging Problem & Proposed Solution

Hello MPA stakeholders, advisors, and committee members.

My name is Matt Reynolds, and I'm the CEO of MyCareMarket, a California corporation based in Ventura County focused on our solution to California's Long-Term Care crisis.

Below is what we perceive to be one (if not THE) core issue relating to Aging in California and the nation and what we believe is the solution. We submit the following for your consideration so that the MPA can be better designed to solve the Aging/Long-Term Care crisis and do so in synergy with companies like ours with whom there is a shared vision.

This crisis is one of demographics. The number of older California citizens is increasing rapidly, almost all of whom will need some form of Long-Term Care (LTC), either in their homes or facilities. Aging-in-place (receiving this LTC in one's home) is preferred by 90% of citizens and expected by 80%.

While Californians unquestionably prefer providing and receiving this in-home LTC informally (i.e. unpaid family or community care), Informal Care is clearly and quantifiably financially, emotionally, and physically burdensome. Further, all macro trends (birth rates, family cohesion/dispersion, among others) indicate this type of care as increasingly unsustainable. In fact, by 2030, the US will be short 3.8 million informal caregivers and this number will grow to 11 million by 2040. Consequently, families and communities will increasingly have to look to Formal (paid) caregiving to fill this need, which is relatively expensive and usually paid for out-of-pocket.

Here's where it gets worse. There are not and will not be enough formal caregivers. By 2024, the US will be short 1 million formal caregivers relative to the need. This is mainly due to the fact that home caregiving is hard work, low pay, and has little potential for professional development, which leads to high turnover mostly offsets the supply growth otherwise expected to increase organically to meet growing demand. Furthermore, this supply deficit will only grow because the ratio of working age adults to seniors (over 85) will decline from 32-to-1 to 12-to-1 by 2050, dramatically reducing the potential home care labor pool.

The crisis can thus be reduced to a simple question...WHO WILL CARE FOR US?

A key element to the solution is one of shared economics. Most home care needs (companionship, toileting, etc..) can be provided will little to no formal training or

certifications (think how traditional family or community care is provided). In other words, your average person already has the capability to be a home caregiver and most already have some amount of informal experience. California needs to incentivize its working age adult citizens to become and remain part-time or full-time home caregivers. This is the ONLY way to solve this problem...California needs more caregivers and needs citizens to be those caregivers. California needs to recruit its citizens who possess scarce but disposable key resources (time / vehicle / able bodiedness) to choose caregiving as that means of primary, secondary or tertiary income over..say becoming an Uber driver.

The solution must be a joint effort of government and industry. Our company is doing our part by building what we believe will be THE one-stop marketplace for home caregiving. Our service will be a lifeline to families struggling with informal care, relieving the burden of informal caregiving by empowering them to easily find, arrange, and manage formal home care on our platform. At the same time, we'll provide a platform and incentives that will empower average people to easily and conveniently and become and remain caregivers. We're building our platform to operate in synergy with the existing elder care ecosystem of local government health care services, hospitals, outpatient facilities, and private home care agencies. We plan to pilot our service soon in Ventura County.

As you build out the MPA, please consider the caregiving crisis we've described and how the MPA may be designed to support and work synergistically with innovative and modern solutions like ours.

We at MyCareMarket would like to make ourselves available as a resource to CHHSA and all related stakeholders, advisors, and committees. We believe our level of research, analysis, and insight into this matter to be quite thorough and in many respects, unparalleled. We'd love to be part of the dialogue.

Thank you for being open to our input and for your efforts in building an age-friendly California.

Best,

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