

TEN SMART THINGS TO DO WHILE YOU AGE

Mr. GRASSLEY. Madam President, getting old is probably the most universal experience no one really likes to talk about. Sure, people talk about minor aches and pains, but the big topics are unmentionable. They include paying for a funeral, preparing for a nursing home stay, or getting checked for prostate problems. These things make people uncomfortable, but they really should not. Consider Katie Couric's comment about colon cancer. She said, "Some people find the procedures like . . . colonoscopies unappealing. I can tell you they are all much more appealing than dying of this disease."

In honor of Older Americans Month, I encourage aging adults—and that means all of us—to mention the unmentionable, and to think the unthinkable. Once you get these chores done, the rest of your years will be a day in the country. Here are 10 Smart Things to Do While You Age:

1. Secure your retirement income. One financial planner said saving for retirement is "like pushing a ball up a hill. The longer you wait, the steeper the hill (seems)." Yet 56 percent of U.S. households do not save enough for retirement. What should you do? The experts advise developing a financial plan and sticking to it. Save \$25 a week for 40 years with 5 percent interest. You will have \$165,000. Before you decide how much to set aside, think about how much you will need to maintain a standard of living.

My own advice is do not overrely on Social Security. Think of it this way, a solid retirement plan is a three-legged stool of Social Security, retirement savings, and a pension. Look carefully at your pension plan, too. Make sure you understand what's coming to you, and when.

2. Think about where you would like to live, and how. Do you dream of staying in the same town or city for the rest of your life? If necessary, could you modify your home to accommodate you as you get older? Would you like to move closer to friends and family? Would you like a condo on the beach in Florida or an assisted living facility, where you pay people to do your laundry and cook your meals? This item goes hand-in-hand with financial planning. The more retirement income you have, the more housing options you have.

3. Get preventive health checks, exercise, and eat well. Preventive health checks are getting easier all the time. Increasingly, they are available through insurance coverage. Medicare covers vaccinations, mammograms and screenings for colon and prostate cancer, diabetes and other illnesses. Unfortunately people often do not take advantage of the health screenings available to them. Only one of eight older

people gets the recommended testing for colon cancer. This is a shame, when you consider that colorectal cancer is the second leading cause of cancer death.

More than half of all Americans do not get the exercise they need. Generally, the older people get, the less they exercise. Of course, some people have physical limitations that prevent such activities, but those who can exercise should, and at any age, doctors say. Exercise can help stave off heart disease, colon cancer, diabetes and high blood pressure. A good diet carries many of the same benefits

4. Write a will or living trust. Either of these documents delineates how you'd like your property distributed after your death. If you die without a will, the State will distribute your property for you. The result may be contrary to your wishes. It is best to write a will or living trust well before old age. That way, your spouse and children will be provided for if you face an untimely death. More than 40 percent of people 35 or older do not have any kind of legal document determining how their belongings will be distributed after they die.

5. Consider long-term care insurance. Many people do not realize that nursing homes are very expensive. Most nursing home residents do not pay out of their pockets for long. They spend down their assets to become qualified for Medicaid, which then picks up the tab. Spending down assets means giving up almost everything, including a house. Long-term care insurance is an option for covering long-term care expenses. The earlier you buy the insurance, the less expensive your premiums. I have sponsored legislation that would establish a tax deduction to encourage the purchase of long-term insurance.

6. Plan your funeral and burial or cremation. The national average cost for a funeral, burial and monument is \$7,520. These costs can be much lower, but they can be much, much higher. The average mark-up on caskets is high. The latest estimated mark-up is 500 percent. Some are marked up as high as 2,000 percent. The high costs, and the presence of some bad apples in this industry, build the case for arranging a funeral early. It is hard to comparison-shop when you are grieving. If you plan ahead, you can call funeral homes for the best price. Of course, planning ahead has its pitfalls. Be sure you tell your family members about prearrangements, and give them all the relevant paperwork. That way, your family can verify that your contract is fulfilled after you're gone.

7. Think about whether a family member will care for you, or vice versa. Unpaid family caregivers keep millions of people at home and out of nursing homes. More than 22 million households have a caregiver who is age 50 or

older. The majority are women. Caregiving takes a large toll, both financially and emotionally. I am working to provide more resources to family caregivers, including a \$3,000 tax credit that would help them cover their expenses.

8. Decide how long you will work. Until recently, people who worked past age 65 lost Social Security benefits if they made more than \$17,000 a year. Congress just repealed that penalty for people ages 65 to 69. This likely will cause many Americans to rethink whether they will work past age 65, either part-time or full-time. Choosing the best age at which to retire is an important financial decision.

9. Determine your treatment at the end of life. In a living will, which, or course, is completely different from an estate-planning will, you direct how your doctor should administer life-sustaining treatment if you are unable to decide for yourself. A living will guides your treatment if you are terminally ill, irreversibly unconscious, or in a persistent vegetative state.

10. Enjoy yourself. You have worked hard to stay financially fit and physically healthy. The opportunities for older Americans are greater than ever before. You can work well into your eighties and nineties if you choose. You can become a competitor in the Senior Olympics. You can write a book, volunteer with your church, or teach people how to read. Surf the Internet. E-mail your grandchildren. Take advantage of the insight and depth that inevitably come with aging. Someone once said, "Being a fun person is the hallmark of true maturity."

I yield the floor.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business Friday, May 12, 2000, the Federal debt stood at \$5,667,021,443,140.97 (Five trillion, six hundred sixty-seven billion, twenty-one million, four hundred forty-three thousand, one hundred forty dollars and ninety-seven cents).

One year ago, May 12, 1999, the Federal debt stood at \$5,578,150,000,000 (Five trillion, five hundred seventy-eight billion, one hundred fifty million).

Five years ago, May 12, 1995, the Federal debt stood at \$4,859,131,000,000 (Four trillion, eight hundred fifty-nine billion, one hundred thirty-one million).

Twenty-five years ago, May 12, 1975, the Federal debt stood at \$515,906,000,000 (Five hundred fifteen billion, nine hundred six million) which reflects a debt increase of more than \$5 trillion—\$5,151,115,443,140.97 (Five trillion, one hundred fifty-one billion, one hundred fifteen million, four hundred forty-three thousand, one hundred forty dollars and ninety-seven cents) during the past 25 years.