

COSCO Highlights

<http://www.coscobc.org>

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Message from Sheila Pither, COSCO president



I'm sure we have all had the lyrics of songs going round and round in our mind. As the pandemic continues into the foreseeable future I am stuck on Vera Lynn's wonderful "We'll Meet Again". We're getting quite accustomed to Zoom meetings but it's just not the same.

However, the summer hiatus hasn't happened for COSCO. We have been very busy working to represent seniors and to influence both the federal and provincial governments to listen to our concerns. Here are some of the actions we are taking:

- Reforming Long-term care is our most pressing objective. A brief prepared by our Health Committee Chair, Kathleen Jamieson, has been presented to the federal government with several recommendations for what we hope will be included in the Canada Health Act. We are working with the National Pensioners' Federation to promote our call for national regulations to protect those who require that level of care. The recommendations are listed in this issue of Highlights.
- COSCO is cooperating with Simon Fraser University's Gerontology Faculty to distribute a survey to learn about how people are coping with COVID-19. The goal is to have 1,000 or more respondents. The recruitment poster is included in this issue of Highlights. Please spend a few minutes answering the questions.
- For some time we have been asking the provincial government to forbid the placement of hard-to-house people in senior residences. Yes, we know that people need a place to stay but it is unfair to both the seniors and people with drug use problems or serious mental health issues to be expected to live happily together.
- We have invited the federal Minister for Seniors, Deb Schulte, to be a guest speaker at one of our delegate meetings. The response has been very positive. Ms. Schulte's staff is working with her schedule to find a time when that can take place.

Our 70th anniversary is this year and we will celebrate, even if it is a virtual event. So please wish us well as we pursue our goals to protect and increase the well being of seniors.

COSCO, together with NPF, recently submitted a brief on long term care to the federal pre-budget committee asking for more federal funding for long term care. The following recommendations were included:

We recommend that:

1. The government of Canada immediately develop national principles and regulations grounded in national and international human rights legislation to protect the human rights of seniors living in long- term care homes in Canada;
2. The government of Canada act immediately to prevent more unexpected deaths of seniors in long term care from a second wave of the COVID-19 pandemic;
3. The government of Canada allocate, in the upcoming budget, double the level of funding for long term care from 1.3% of GDP (2017) to the level of other OECD countries such as the Netherlands, Norway, Sweden, Denmark, Finland, and Belgium;
- 4: The government of Canada develop, as a matter of urgency, ethical principles and standards for the delivery of long term care to the minority of seniors (1.2%) now in long term care across Canada;
5. The government of Canada develop accountability measures based on a national reporting system for monitoring seniors' care in long term care and rigorous accountability measures for all federally-funded spending on long term care;
6. The government of Canada include long term care in the Canada Health Act;
7. The government of Canada develop national measures for monitoring the mental and physical well being of all seniors in public and private long term care facilities across Canada;
8. The government of Canada restrict, monitor and ultimately block the use of public funds for privately owned and operated for-profit long term care facilities;
9. The government of Canada establish criteria that protect the human right of dying long-term care residents to have compassionate care and a family member present during a public health crisis;
10. The government of Canada ensure that national standards are implemented that reflect the importance of the work and value of employees in long term care and that ensures that their human rights are respected so that the quality of life of both seniors and staff in long term care is greatly improved.

Are you Canadian and aged 55 or over? If so, we'd like to learn more about your COVID-19 experiences today and your plans for the future. To learn more about our survey, please visit:



<https://www.surveymonkey.ca/r/covidacpsurvey>

Note: If you have comments about this poster, then please contact us at gero@sfu.ca.
Sharing on social media could compromise confidentiality.

FYI -- Re: Guaranteed Income Supplement Earnings Exemptions

The 2019 Federal budget promised to enhance the Guaranteed Income Supplement (GIS) earnings exemption, beginning with the July 2020-21 benefit year.

When Marion Pollack from 411, asked if this has been implemented or whether, because of COVID-19, its implementation has been delayed, she received the following response:

" I am following up on your question. Yes, the commitments have been implemented. The earnings exemption came into full force as of July of this year, meaning seniors can earn employment income of up to \$5,000 fully exempted and then 50% exemption on the next \$10,000."

Office of the Minister of Seniors/Bureau de la Ministre des Aînés
Employment and Social Development Canada/Emploi et Développement social Canada

Send any comments or suggestions to Annette at cao.cosco@gmail.com

Homeless Count - Metro Vancouver



The 2020 count indicates that there are increased homeless seniors and indigenous persons are significantly overrepresented. The long-awaited homeless count numbers from the March count were released this week, showing 3,634 people experiencing homelessness in Metro Vancouver.

The numbers were slightly above the last count in 2017 (up 29), despite many modular housing initiatives to house priority at risk of homelessness persons. Of the 3,634 individuals counted, over 1,000 were unsheltered and over 2,600 were sheltered, some in 'extreme weather response' shelters.

The communities with the highest numbers of individuals experiencing homelessness are Vancouver (2,095), Surrey (644) and Langley (209). Five municipalities showed an increase of homeless persons -- Surrey, Langley, Burnaby, North Shore and Richmond. Small decreases in numbers were noted in Vancouver, Tri-Cities, White Rock, Ridge Meadows, New Westminster and Delta.

Of particular concern, is the number of seniors aged 55 and older, with these numbers increasing to 25% of the homeless, up from 23% in 2017.

Indigenous homeless persons represent 33% of the homeless count. This number is significantly higher than their 2.5% of the overall populations, according to the 2016 census figures. The number of indigenous homeless reported was 711 individuals, a slight decrease from 2017.

Racialized reporting indicates that 6% of homeless identify as Black, 3% as South Asian, and 3% as Latin American. Racialized communities need to have appropriate programs and services.

Action: Planners and decision makers will rely on data sources such as the Homeless Count to make policy for housing initiatives. Goals may include reducing the homeless through helping at-risk populations, and helping those in tent cities to find appropriate housing.

BC Non-Profit Housing Association conducted this count, working with Lu'ma Native Housing Society www.lnhs.ca The Metro Vancouver report will be conducted again in 3 years. The City of Vancouver also holds a yearly survey.



Barb Mikulec, Housing chair

While this count is for Metro Vancouver, we need to remember that homelessness occurs in many other areas of the province.

What is COSCO doing? This will be on the agenda of our September Executive Meeting.
What can you do? Contact your local service organizations for suggestions.

Reverse mortgage? Almost never a good idea--Here's why

Some points in the article that are very important to note:

If you pass away, your estate pays back the loan with the proceeds from the sale of your house. If one of your heirs wants to live in the house (even if they already do), they will have to find the money to pay back the reverse mortgage; otherwise, they have to sell the home.

If you move to a nursing home, you probably need the equity in your home to pay those costs. In 2016, the average cost of a nursing home was \$81,128 per year for a semi-private room. If you owe a lender a substantial piece of the equity in your home, there won't be much left for the nursing home. In that case, unless your kids step up to pay for it, you're going to a different facility at a lesser cost, which is something you probably want to avoid.

I like what he says: I'm generally not a fan of financial products pitched by former TV stars like Henry Winkler and Alan Thicke--and it's not because I once had a screaming argument with Thick (true story). When financial products need the Fonzie or the dad from Growing Pains to convince you it's a good idea--it's probably isn't.

Actually, reverse mortgages kind of suck.

The Television ads make reverse mortgages sound like an ideal solution for retirees who are house rich and cash poor. However, most financial advisers say they should only be considered as a last resort.

Reverse mortgages come with huge costs. There are significant fees. And the interest--which compounds relentlessly--is higher than normal mortgages.

An example from one of the few Canadian sellers of this product demonstrates how much it can all add up. If you take out a reverse mortgage for \$150,000, accumulated interest and closing fees will bring the total you owe to \$206,734 by the end of a five-year term.

On top of that, there may be appraisal and application fees when you take out the mortgage.

Unless you unexpectedly come into a lot of money, the only way to get out of the arrangement is to sell your home or die. And there's a further penalty to be paid if you do either of those things within three years of taking out a reverse mortgage.

For all these reasons, financial advisers recommend retirees look twice before entering into an arrangement where the interest you owe can eventually exceed the amount you borrowed. They suggest most people will be better off considering other options such as downsizing, deferring property taxes, renting out a room or suite to a tenant, taking out a home equity loan with lower interest (and payments you can afford), or a home equity line of credit available from most financial institutions.



Article adaptation from *"You Don't Have to Drive an Uber in Retirement"* by **Marc Lichtenfeld**, Chief Income Strategist at the Oxford Club and Senior Editor of the *'Oxford Income Letter'* where he runs the Instant Income Portfolio, etc.

You can follow him on Twitter @ stocksboxing.

BEWARE!! New Scam

"Good morning. According to our system, you are likely to have been in close proximity to someone who has tested positive for COVID-19. This means that you now need to self-isolate for 7 days and take a COVID-19 test."

"OK. Can you tell me who that person was?"

"I'm not able to tell you that. That is confidential information."

"Right. Um... so"

"But you do need to be tested within the next 72 hours. So can I just get the best mailing address so that we can send a kit to you?"

"Ok (gives address)"

"Thank you - and I just need to take a payment card so that we can finalize this and send the kit to you."

"Sorry - a payment card? I thought this was all free?"

"No - I'm afraid not. There is a one-off fee of \$50 for the kit and test results. Could you read off the long card number for me, please, when you're ready."

"No - that's not right."

"I'm afraid it is. Can you give me the card number please - this is very important, and there are penalties for not complying."

This is how scammers work.

Don't fall for this one!

Thank you to *Diane Smith* (VRTA member) for the COVID jokes, which were published in the May 2020 issue of the '*Vancouver Tabloid*' (Vancouver Retired Teachers' Association's newsletter).

- Half of us are going to come out of this quarantine as amazing cooks. The other half will come out with a drinking problem!
- *I need to practice social distancing from the refrigerator.*
- Still haven't decided where to go for the Weekend ----- The Living Room or The Bedroom?!
- *PSA (aka Public Service Announcement for us old folks): Every few days try your jeans on just to make sure they fit. Pyjamas will have you believe all is well in the kingdom.*
- I used to spin that toilet paper like I was on a Wheel of Fortune. Now I turn it like I'm cracking a safe.
- *Home schooling is going well. 2 students suspended for fighting and 1 parent-teacher fired for swearing on the job.*
- Day 6 of Home schooling: My child just said "I hope I don't have the same teacher next year".... I'm offended!
- *Better 6 feet apart than 6 feet under!*

