

LOCAL NEWS

As South Florida's seniors grow older, experts warn of the 'silver tsunami' financial crisis



(Carline Jean/South Florida Sun Sentinel)

Jimmy Meyer, 92, and Darline Utry, 95, participate in a Happy Hour social gathering at John Knox Village in Pompano Beach on Nov. 12. (Carline Jean/South Florida Sun Sentinel)



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Aging experts unveiled a grim outlook for aging seniors who increasingly are impoverished and dependent on government help to get by.

And in South Florida, they say the numbers are reaching more of a crisis level as the number of seniors grow, often with no pensions and not enough savings — relying instead on Social Security benefits.

“If you aren’t being kept up at night by the impending ‘silver tsunami,’ then you aren’t paying attention,” declared Broward County Commissioner Steve Geller, who is also the chair of the South Florida Regional Planning Council.



(Carline Jean/South Florida Sun Sentinel)

Shirley Taylor, 90, of South Carolina, competes in the 85-90 year-old tennis competition during the 2024 USTA National Women’s Intersectional Team Championships at the Frank Veltri Tennis Center in Plantation on Wednesday. (Carline Jean/South Florida Sun Sentinel)

Commonly referred to as the “silver tsunami,” residents age 65 and older are projected to number more than 2.13 million in the seven-county region by 2050, reflecting an increase of 54.5% since 2021, according to the Planning Council.

Of these residents, 520,000 will be 85 years of age or older, reflecting a projected increase of 133.6% from 2025 to 2050.

A conference about [“preparing for the silver tsunami”](#) was held Friday at Florida Atlantic University in Boca Raton, presented by the South Florida and Treasure Coast Regional Planning Councils. There, experts shared what the future could look like, using figures from the U.S. Census, and studies by state agencies, the Federal Reserve Bank, and more:

- By 2034, Americans ages 65 and older will outnumber those 18 and younger for the first time.
- Nearly half of elderly unmarried women rely on Social Security for 90% of their income, compared to 22% of all seniors.
- Older Americans are carrying more debt into retirement.
- The age-85-and-older population in southeast Florida will more than double in 25 years, which means the need for more elder care.
- The median income for American adults is \$50,290 while their average annual expenses are \$57,818. The average monthly Social Security benefit is \$1,907, or \$22,884 a year.

“There is a disconnect of how much people understand they have to save,” said Angela Antonelli, a research professor and executive director of the Georgetown University Center for Retirement Initiatives.

One in five Americans rely on Social Security for 90% or more of their income, she said. “Social Security does not keep you out of poverty,” she said.

On Friday, experts urged policymakers to use the information to try to think of ways to create change when it comes to crucial areas of health care, transportation, housing and finances.

Housing

Broward Mayor Nan Rich, a panelist, said “right now we have a crisis in our community when it comes to seniors,” especially as the condos they purchased in the 1970s [now are in need of expensive repairs](#) and maintenance.

There is also an expectation that more seniors are facing being homeless, and Rich said she’s trying to make headway there, too: The county is expected to soon make a decision on [whether to build Pallet shelters](#), tiny transitional houses for the homeless.



Broward County Mayor Nan Rich speaks on a panel during the Silver Tsunami conference on aging at Florida Atlantic University in Boca Raton on Friday. (Amy Beth Bennett / South Florida Sun Sentinel)

Miami-Dade County has nearly half a million residents age 65 and older.

But poverty is the highest for seniors than any other age group, said Tyler Moroles, assistant division director of the Section 8 Housing Choice Voucher Program for Miami-Dade.

While housing is expensive for everyone — the median rent is \$2,100 which requires a salary of \$75,600 to be affordable — it's nearly impossible for the thousands of seniors in public housing. The average senior income there is \$14,691 a year.

"I'm sure none of you could live off \$14,000, nor could I," he said.

The county is now redeveloping 1,800 public housing units to create more living spaces.

This year, 137,000 applicants have applied for housing vouchers, he said, and only 5,000 of those were chosen.

"It's a national issue, we're trying to deal with it," he said.

Among the issues that the experts pondered: What changes does government need to prepare for, such as "[granny flats](#)" to allow housing additions so multiple generations can live together "to encourage senior-friendly housing" and allow seniors to age in place.

Moroles suggested local government work to streamline the process for permits to push pass bureaucracy to get projects done. "It's not a sexy topic," he admitted. "Make it easier for folks to develop."

Health care

There is a national shortage of 30,000 geriatricians, said Dr. Naushira Pandya, the chair of Geriatrics at NSU.

"There will never be enough geriatricians for what we need," she said. "The need is really great."

It's an "intellectual challenge" to treat the host of medical issues, but it doesn't get the same level of enthusiasm as other medical fields, she said.

That panel conversation sparked an idea to attract more doctors to specialize in geriatrics by state Sen. Gayle Harrell, R-Stuart, who noted how this year's "Live Healthy" legislation assists in loan repayments for doctors who work in underserved areas.

"One of the things we can possibly look at is if you practice a geriatric subspecialty," she said. "Perhaps that's a very good idea that just came out of this."

Transportation

And transportation also is a topic that will have to be addressed by policymakers as more seniors have to give up their cars.

"Most adults will outlive their ability to drive by seven to 10 years," warned panelist Laura Streed, the senior associate state director of AARP of Florida.

Isolation "is a huge factor in senior health," said Chris Stephenson, the transportation mobility director of the Senior Resource Association in Indian River County, which provides services including [Meals on Wheels](#) and adult day care. Isolation can have profound health consequences, he said. Yet if seniors don't have adequate transportation they are homebound.

He shared a popular program in Palm Beach County that has adapted "to meet the needs of our senior population." It uses Uber and other ride-sharing companies "to fill the gaps" to get seniors to public transit stations, which might be too far to reach by walking.

Karen Deigl, president and CEO of Senior Resource Association, warned policymakers to be mindful of issues such as cracked sidewalks, and streetlights that change too quickly, which are detrimental to seniors navigating the streets by foot, especially those using walkers.

They urged policy makers to enhance public transit by creating routes that connect to neighboring counties, make transit accessible with wheelchair lifts and low floors, and a voice that calls out each stop, and allow same-day trip requests.

Because “some people just shouldn’t drive,” she said.

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