Since 1958, AARP has been serving our members and society as a whole by creating positive social change through advocacy, service and information. The drive, innovation, and compassion of our founder, Dr. Ethel Percy Andrus, continue to inspire our work as we dedicate ourselves to improving lives, standing up to injustice and transforming the marketplace, empowering people to choose how they live as they age.
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1 2020 AARP ANNUAL REPORT
Report from the AARP CEO

We believe that no one’s possibilities should be limited by their age and that experience has value.
To say that 2020 was a year filled with challenges is a gross understatement. Global crises like COVID-19 have a way of shining a spotlight on our social shortcomings, especially as they impact the people 50-plus. They help us focus on underlying problems like isolation, loneliness, lack of affordable, high-quality health care and economic security, and ageism and bring them to the surface for action.

In this Annual Report, you will see how AARP stepped up as a wise friend and fierce defender to address these issues. We were able to do it largely as a result of our earlier work to upgrade our technology giving staff the capability to work from anywhere and our ongoing digital business platform transformation that allowed us to create a much more robust consumer experience.

In the summer of 2020, the death of George Floyd and subsequent protests and civil unrest forced all of us to confront issues related to equity and social justice with renewed urgency. AARP was no exception. We have always been deeply concerned about the disparities that exist in our society—in healthcare, economic opportunity, and quality of life—and we saw this as an opportunity to build on our efforts to address long-standing disparities and to redouble our efforts to combat racism and ageism.

To spearhead this effort, we created a Diversity, Equity & Inclusion Advisory Council which would lead to the creation of an executive-level office of Diversity, Equity and Inclusion in 2021 headed by a Chief Diversity Officer.

Because of our work in 2020, we were recognized with the Malcolm Baldrige National Quality Award, cited as a Washington Post Top Workplace, designated one of the World’s Most Ethical Companies by Ethisphere and named one of Fast Company’s Best Workplaces for Innovators in 2020.

I’m proud to share these highlights with you.

As we worked to empower people to choose how they live as they age in 2020—addressing issues like financial resilience, health security, social connectedness and fulfillment—we confronted new challenges brought about by the COVID-19 pandemic and racial and social injustice. We responded by providing our members and people 50-plus with trusted and unbiased information, advocated on their behalf in Washington and in state capitals throughout the country and provided innovative solutions to help them meet their day-to-day needs.
Letter from the Board Chair

When Ethel Percy Andrus founded AARP in 1958, she could not have predicted a pandemic 62 years later that would take such a merciless toll on so many and would be especially devastating for older adults. Yet, she created an organization that people in need would turn to as a source of trusted information and effective advocacy throughout a year of continuing crisis.

The commitment by AARP’s management and Board to business continuity made a tremendous difference in 2020. Our advance preparations enabled AARP to keep providing essential services and strong leadership at a time of unimaginable challenges.

AARP worked to ensure that all older adults would receive their stimulus checks. We fought for greater protections for nursing home residents and their families. We brought new connections to isolated older adults. We supported family caregivers in these days of heightened stress. We put a special focus on the tragic disparities the pandemic illuminated. And we made sure that older adults would be a priority as the vaccines were rolled out.

On Capitol Hill and in the states, we made the case for the health needs and financial security of people who are 50-plus and their families.

I am proud of the work of our Board and confident that we will keep collaborating productively with AARP’s leadership as we address, together, the many challenges that will remain after the pandemic has ended and the new challenges that will emerge.
CEO JoAnn Jenkins observed, “If we’ve learned one thing by the (COVID-19) pandemic it’s that people need AARP more than ever.” In 2020, AARP’s Executive Team stepped up to ensure that AARP would continue meeting the existing needs of its members while anticipating and addressing new ones that were arising due to the pandemic. Beginning March 13 and for the remainder of the year, AARP employees were required to work full-time from home, forcing AARP’s leadership and staff to pivot overnight from in-person to virtual work. As a first step, the Executive Team worked to ensure that AARP’s resources and technology could continue functioning without interruption in a world that was changing rapidly. Under the leadership of the Executive Team, AARP did not miss a beat. They guided AARP’s more than 2,300 employees to transition from carefully planned issue agendas and programming to rapid response and from incremental adjustments to wholesale changes. For example, staff had to cancel over 1,700 active and pending events nationwide. And in a vital election year, AARP had to find new ways to engage candidates, influencers, and members without our usual toolkit of in-person outreach and activities. As a result of the Executive Team’s leadership and the staff’s hard work, AARP earned a 2020 Malcolm Baldrige National Quality Award, a presidential-level honor, recognizing exemplary U.S. organizations and businesses that have shown an unceasing drive for innovative solutions, visionary leadership and operational excellence.
Among the Successes:

• AARP had nearly **38 million members** as 2020 drew to a close and remained by far the nation’s largest nonprofit, nonpartisan organization dedicated to empowering people 50 and older to choose how they live as they age.

• An estimated **58.6 million people benefited** from AARP State Office advocacy wins in Caregiving / Long Term Care Services, and Work & Save (retirement savings opportunities) issues.

• AARP produced **a record-breaking 565** educational and advocacy TeleTown Halls, including 383 related specifically to COVID-19 issues. They engaged **1.2 million people**.
$60M endowment
1 million food servings
565 Tele-Town Halls
$200M savings

• With in-person events cancelled due to COVID-19, AARP efficiently transitioned to over 5,100 virtual events and activities engaging more than 4.5 million people.
• More than 5 million people visited the AARP Fraud Watch Network web page, Watchdog Alert subscriptions surpassed 81 thousand, and nearly 1 million engagements were generated by the “Perfect Scam” podcast.
• Over 78,000 people viewed the hour-long, talk-show program “Real Conversations with AARP” on Facebook, featuring 11 notable African American leaders including Phylicia Rashad, Vanessa Williams, Anthony Hamilton and Marc Morial.
• Legal Counsel for the Elderly received an endowment of $60 million from AARP, ensuring potential legal backing and guidance for millions of older residents in Washington, DC and vicinity for years to come.
• Even though AARP volunteers could not gather together on the National Mall for AARP’s 2020 Celebration of Service in Washington, DC, as they have in previous years, they worked from the safety of their own homes to pack more than 1 million food servings for those in need.
• AARP Foundation Tax-Aide served more than 1.5 million taxpayers, many of them online, in 2020. Over 36,000 volunteers helped secure more than $1 billion for them in federal income tax refunds.
• The Disrupt Aging Collection, launched with Getty Images in 2019 with 1,700 images, grew in 2020 to 7,300 photos that help explode aging stereotypes.
• In 2020, AARP brought Wish of a Lifetime into the AARP family of charitable affiliates. Since it began in 2008, the program has made over 2,000 wishes come true for older residents of all 50 states.
COVID-19: AARP’s Response

I’m extremely proud of the work we’ve done – and will continue to do – to help the 50-plus population and their families deal with the COVID crisis.

It would not have been possible had we not made the decision – long before anyone had ever heard of COVID-19 – to begin transforming AARP and giving our staff the tools and resources that allowed them to grow in their roles as Everyday Innovators in Aging.”

- AARP CEO JoAnn Jenkins
COVID-19: AARP’s Response in a Nutshell

The first case of COVID-19 in the US was confirmed on January 21, 2020. By March 13, the President declared it a national emergency, and AARP, like most employers, closed its offices and mandated that staff work from home. From the beginning, it became clear that the pandemic would have serious health and economic ramifications and that older adults and those with underlying health conditions would be the most at risk. AARP delivered concrete help in securing the $1,200 stimulus checks to Social Security beneficiaries and additional funding for food programs, while advocating for cost-free testing, access to and Medicare coverage for Tele Health services and enhanced health coverage in all of the COVID-19 relief packages. In more than 20 states, AARP State Office staff and volunteers served on COVID-19 and vaccine-related task forces, and in many states, successfully fought for policies including rent and utility payment moratoriums, and postponement of tax filings. AARP pushed policymakers to do more to protect vulnerable seniors in nursing homes and other long-term care facilities. At AARP’s urging, federal agencies began requiring nursing homes to regularly report COVID-19 cases, deaths, and other key metrics. AARP worked with state officials to increase testing, ensure virtual visitation and block immunity protections. AARP provided unbiased information from the experts through the Public Policy Institute, publications, newsletters, AARP’s website, Tele-town hall meetings, and other virtual events. Sadly, as 2020 ended, there were over 20 million COVID-19 infections in the U.S. and deaths had surpassed 346,000.

Significant Efforts

- Nursing Homes, Other COVID-19-Related Advocacy: 50 AARP State Offices helped pass more than 175 new executive orders, laws, and regulations designed to save lives; plus more than 160 additional rulings to advance COVID-19 relief efforts.
- AARP Community Connections: AARP created this online platform to help people organize and find mutual aid groups and access support from trained volunteers. In 2020, it helped more than 600,000 users and helped create nearly 800 groups.
- Friendly Voice Program: 8,430 people signed up to receive calls from 100 specially trained AARP volunteers. Over 11,000 calls were made by year’s end.
- 5,143 Virtual Events and other Activities, 383 national and state-level COVID-19 Tele-Town Halls reaching 2.7 million people.
Nursing Home Crisis

As COVID-19 spread across the country, nursing homes became a hotbed for the virus. Deaths of residents and staff of nursing homes and other long-term care facilities reached about 40 percent of all U.S. coronavirus fatalities. Yet, federal and state policymakers were slow to respond to the crisis. It was, in CEO JoAnn Jenkins’ words, “an unconscionable national disgrace.” In response, AARP launched a nationwide campaign to protect nursing home residents through advocacy and education. At the state and federal levels, AARP fought for COVID-19 testing in long-term care facilities, PPE, adequate staffing, and virtual visits so residents could stay connected with their families. At the same time, AARP provided family caregivers with information that empowered them to advocate for their loved ones in facilities. To help elevate the dire situation occurring in nursing homes, the AARP Public Policy Institute, in collaboration with the Scripps Gerontology Center at Miami University in Ohio, developed the AARP COVID-19 Nursing Home Dashboard, a reliable, monthly analysis of data from the Centers for Medicare & Medicaid Services (CMS), including resident and staff cases, resident deaths, and PPE and staffing shortages. Central to its advocacy, AARP developed a comprehensive 5-point plan to protect nursing home and long-term care facility residents — and save lives — at the federal and state levels.
AARP’s 5-Point Plan for Nursing Home Safety

> Prioritize regular and ongoing testing and adequate personal protective equipment (PPE) for residents and staff — as well as inspectors and any visitors.

> Improve transparency focused on daily, public reporting of cases and deaths in facilities; communication with families about discharges and transfers; and accountability for state and federal funding that goes to facilities.

> Ensure access to in-person visitation following federal and state guidelines for safety, and require continued access to virtual visitation for all residents.

> Ensure quality care for residents through adequate staffing, oversight, and access to in-person formal advocates, called long-term care ombudsmen.

> Hold long-term care facilities accountable when they fail to provide adequate care to residents.
Employment Crisis

After six months of the COVID-19 pandemic in 2020, workers aged 50-plus were losing their jobs at a 17 percent higher rate than for workers ages 35 to 54. In fact, the unemployment rate for older workers in 2020 was the highest since federal tracking began in 1948. AARP and AARP Foundation swung into action. AARP launched aarp.org/job-loss, Resources for Job Loss and Financial Assistance. AARP Foundation’s BACK TO WORK 50+ program workshops were moved from select locations to online, making them accessible to millions. The workshops offered resources, coaching, and workshops to provide the tools and skills needed to find work and secure financial stability. A special November 2020 issue of the AARP Bulletin, “RESET Your Finances,” offered answers from readers on how to move forward with updating their resumes and getting a new job. On December 16, AARP launched Growing with Age, a new digital platform to help businesses benefit from a multigenerational workforce. AARP quickly developed and proposed a set of priorities to protect the health and financial security of Americans aged 50-plus, and ensure that all workers could begin to recover from the COVID-19 economic downturn (see below).

AARP’s Priorities for Addressing the Economic Impact of COVID-19:

> Congress should extend emergency unemployment benefits, including additional categories of eligibility and additional benefit amounts, until the pandemic and its economic effects end;
> Federal and state lawmakers should enact laws that would require paid sick and family leave benefits for all workers;
> State and federal lawmakers should provide additional support, including tax credits to caregivers, many of whom are spending more time caring for family members because of the pandemic; and
> State and federal agencies should provide guidance and work to ensure that employers do not discriminate against older workers in hiring them back after the pandemic.
Innovation: 2020 Award and “Community Connections”

In 2020 AARP received well-deserved recognition for one of our greatest assets: our commitment to being *Everyday Innovators in Aging*. AARP was named one of Fast Company’s *2020 Best Workplaces for Innovators* for innovative thinking at all levels and investing in technology, research and development, and our employees. AARP scored for its **AARP Innovation Labs** efforts to support family caregivers and help older Americans build financial resilience and combat social isolation. These efforts include AARP’s 2020 launch of the **Community Connections** interactive website, which amid the COVID-19 pandemic, helped users organize and find local mutual aid groups to help pick up groceries, provide financial assistance, or lend emotional support to neighbors, friends, and loved ones.

Over the course of 2020, the program helped more than 580,000 users and helped create nearly 800 mutual aid groups nationwide, in both English and Spanish. Additionally, by the end of 2020, **AARP Innovation Labs** had invested more than $600,000 in 25 startup companies to help them accelerate their core businesses and identify new and innovative products and services in the 50-plus economy. **AARP Services**, a wholly-owned for-profit subsidiary founded in 1999 (which publishes its own annual report), works with over 60 providers and nearly 200 brands to encourage and sponsor innovative new products and services that uniquely serve the AARP membership and meet the needs of people 50-plus.

AARP’s History of Life-Changing Innovations:

> **Group Health Insurance for Seniors**: It was AARP founder Dr. Ethel Percy Andrus’s long, but ultimately successful effort to persuade insurers that group health insurance for retired teachers could be profitable that ultimately led her to create AARP in 1958.

> **Discount Drugs**: In 1959, the non-profit AARP Pharmacy Service began offering mail order and walk-up service for discount drugs.

> **Adult Education**: In 1963, the first of a network of AARP Institutes of Lifetime Learning encouraged a revolution in education opportunities for middle-age and older Americans.

> **Senior Discounts**: In 1968, the first AARP discounts-for-seniors initiatives which made the Association world-famous began with reduced rates with hotel and motel chains.
Reaching Americans Where They Live

The ability of AARP to engage and connect to 50-plus Americans in the states and communities “where they live” is critical. Many of the most important programs that directly impact the well-being of older Americans are delivered, funded, regulated, or enforced at the state and local level. Others like health insurance are regulated primarily at the state level. These laws and the regulations are unique to each state. So are the people.
Voter Education and Support: “Protect Voters 50+”

During the COVID-19 pandemic and amid one of the most critical and elections in recent history, AARP conducted Protect Voters 50+. AARP is recognized as the champion of 50+ voters and the trusted source of information about the voting processes in all states. We develop and improve relationships with elected officials and political influencers and serve as a reliable source of information for developing their positions on our advocacy priorities. AARP’s efforts throughout the 2020 election year included emails, advocacy, TeleTown Halls (TTHs), webinars, direct mail, and other channels to ensure that individuals could safely vote while maintaining their voter-rights. AARP State Offices launched print, radio, and digital ads to supplement virtual engagements and TTHs. AARP sponsored, held, and participated in several virtual events to encourage 50+ multicultural and women voters to exercise their right to vote and vote safely. State Offices also led a dynamic volunteer-driven voter engagement effort in the first four presidential nominating states. The September and October issues of the AARP Bulletin featured detailed, state specific voter guides for the 53 U.S. states and territories on how to cast their votes safely and on time. The October issue also featured interviews with the two presidential candidates focusing on issues that matter to AARP members – like Social Security, Medicare, and COVID-19.

Impressive Records

> On Facebook, the Protect Voters 50+ launch video reached 64,000 people and generated 25,000 engagements. Spanish language content during the year on the Aliados Adelante page generated more than 47,000 impressions and 4,100 engagements.

> AARP State Offices completed 74 voter engagement and education TeleTown Halls reaching 326,169 members. AARP’s Voter Engagement Campaign secured more than 5.32 million impressions and 2.83 million social media engagements on AARP Advocates Facebook and Twitter, including coverage of the presidential and vice presidential debates.

> A partnership with Power the Polls, an initiative to recruit poll workers to ensure safe, fair elections for all voters, enabled AARP to recruit nearly 4,100 volunteer poll worker sign-ups on the Power the Polls webpage.
Diversity, Equity and Inclusion

AARP’s founder, Dr. Ethel Percy Andrus, said, “Let AARP truly become a great organization of unity -- amid and of diversity!” For over 60 years, AARP has never wavered in its determination to follow that promise of Dr. Andrus. On June 4, 2020 in the wake of the widespread protests and unrest over social injustice spurred by the horrific death of George Floyd, CEO JoAnn Jenkins strongly reaffirmed that AARP stands against discrimination in all its forms. She noted that we have championed and remain deeply committed to championing civil rights and anti-discrimination laws, hate crimes statutes, and bans on predatory and abusive practices against consumers, especially those that have a disparate impact on certain groups.

AARP uses its influence in Washington, state capitals and city halls across the country and through programs and services provided in 2020 by our Multicultural Leadership Team (MCL, AARP’s Diversity, Equity & Inclusion Advisory Council, and AARP’s Strategic Enterprise Employee Resource Groups. In 2020, AARP conducted the planning and laid the groundwork for an early 2021 announcement of a new group, Diversity, Equity & Inclusion (DEI) and a new executive-level position, Chief Diversity Officer, designed to fine tune and expand AARP’s existing MCL structure and broaden our DEI work.

Reaching Out

In 2020, as AARP pivoted to virtual opportunities, MCL used Facebook, other social media platforms and paid media to engage target audiences. Examples: The AARP Black Community Facebook content garnered over 17 million impressions; Hispanic/Latino paid media yielded 610 million impressions; And the Asian and Pacific Islander Community Facebook saw 3.78 million reach impressions.

AARP State Offices also utilized various communication channels to provide COVID-19, health, finance and other information for key multicultural communities. For example, AARP District of Columbia, AARP South Carolina, AARP Missouri, and AARP Texas, held TeleTown Hall discussions on the disparate impact of the pandemic on people of color.

AARP has a strong Supplier Diversity program. In 2020, AARP spent 113.4 million with certified diverse suppliers and was recognized by Minority Business News USA (MBNUSA) as one of its “All Stars of Supplier Diversity.”
Empowering Veterans, Military and Their Families

Throughout 2020, AARP’s Veterans, Military and Their Families Team (VMF) served the women and men of our country who have dedicated their lives to protect others. The VMF team worked with AARP State Offices and volunteers to provide timely information and free online resources to help veterans and military families stay safe during the pandemic. They also focused on fighting fraud that targets the VMF community and on creating new tools for those seeking gainful employment. AARP continued to engage national partners for significant efforts in the VMF community. For example, together with the U.S. Department of Veterans Affairs, the Elizabeth Dole Foundation (EDF), and CareLinx, AARP rolled out a new and free Respite Relief program for VMF caregivers.

The VA.gov website featured AARP’s digital content and reached nearly 12 million households. Events hosted by the EDF, Blue Star Families, and Caregivers on the Homefront used AARP materials, including the AARP Military Caregiving Guide (in both English and Spanish). The Fisher House Foundation distributed 2,000 AARP Military Caregiving Guides. AARP caregiving expert Amy Goyer wrote a Facebook column for VMF Caregivers that reached 16.2 million people. AARP State Offices provided VMF support. AARP Arizona hosted a stress management webinar for veterans and their caregivers. AARP Louisiana sponsored a monthly “lunchbox lecture” series with the National World War II Museum in New Orleans. The first lecture attracted over 6,000 participants.

Impressive Records

- AARP has more Veterans as members than any other organization in America – over 5 million!
- In July, AARP content set a new national AARP Facebook single-day post record with a story on “Father-Son Marine Corps Veterans Beat COVID-19 Together” that reached 21 million readers and achieved 1.1 million engagements.
Building Livable Communities

Age-friendly, livable communities help people live where they choose, for as long as possible. In roughly a decade, AARP’s work expanded from two places to nearly 500. Substantial progress was made in 2020 through tangible investments in communities, expanding local leaders’ use of AARP resources and more. The 184 AARP Community Challenge grants for 2020 were announced on August 20 with $2.4 million to grantees spread among all 50 states, DC, Puerto Rico, and the U.S. Virgin Islands. AARP had pivoted to respond to immediate needs stemming from the pandemic. Twenty-six grants (15% of the total) directly supported the work of local governments and organizations related to COVID-19. Other grants directly supported diversity and inclusion efforts in communities. In 2020, AARP also strengthened the ties between places within the AARP Network of Age Friendly States and Communities (NAFSC) through targeting virtual convenings, and sharing best practices related to COVID-19 response. AARP also leveraged our powerful communication channels to share best practices (including COVID-19-related), with local and state “influencers.” Steady growth continued in the use of AARP resources in 2020. Subscribers to the weekly eNewsletter exceeded 106,000 influencers by the end of 2020. AARP continued building on partnerships with mayors and other local leaders to bring meaningful change to communities.
About AARP’s Community Challenge Grants

Community Challenge Grants are designed to jumpstart progress and improve communities. From 2017-2020, 561 grants have been delivered to 437 different communities with a total population of nearly 85 million people. These grants have helped improve the public spaces with seating and paths, connect transportation networks, and support new housing options. Notably, the grants lead to significant outcomes, including helping grantees secure additional funds and support from partners, expand partnerships, and advance policy changes.
Financial Resilience

AARP’s Continuing Top Priority:
Social Security (1935) and Medicare (1965) comprise the critical foundation of financial resilience for most older Americans. And AARP remains committed to its decades-old top priority to preserve and strengthen the vital guaranteed benefits these programs provide to more than 60 million people. In the COVID-19 year of 2020, AARP worked to ensure that Social Security beneficiaries received their stimulus payments and that Medicare covered telehealth visits.
Fraud Prevention

The highly regarded AARP Fraud Watch Network began in 2013. But our fraud prevention role dates to 1966 when AARP’s founder, Dr. Ethel Percy Andrus invited the former chairman of the Federal Trade Commission (FTC) to write a series of articles for AARP’s magazine about consumer deception trends. Fraud has only grown since then. In 2020, the FTC reported that fraud losses topped $3.3 billion, around $1.5 billion more than 2019. In addition to tracking the many existing scams, staying on top of new pandemic-related scams required AARP to be nimble while working virtually. The AARP Fraud Watch Network team rose to the challenge with online events like Slam the Scam: Coronavirus Edition webcast, featuring over a dozen federal agencies sharing tips on how to stay safe from COVID-19-related scams. They also established critical links to federal and state law enforcement organizations. Meanwhile, the Fraud Watch Network Helpline’s trained fraud specialists fielded over 80,000 calls, taking reports and providing both support and guidance to consumers. Also, more than 5 million visitors came to the website for the Fraud Resource Center’s 60+ tip sheets, articles about the latest scams and fraud, and the Scam-Tracking Map, where they can see and report on scams in their area. The AARP BankSafe Initiative works to stop financial theft. Key to this initiative is award-winning BankSafe Training platform. Designed specifically for financial organization frontline staff, this program helped stop more than $19 million from being stolen in 2020.

Treasure Trove of the Latest Research and Information on Fraud

> In 2020, AARP again produced or sponsored a wealth of articles, surveys, and reports on fraud issues for use by everyone from government leaders to our members. Examples:

- **AARP Bulletin Special Report: “The Vast, Organized and Growing Business of International Fraud,”** an in-depth look at fraud organizations around the world and how we can protect ourselves;
- **An extensive report, “Identity Fraud in Three Acts,”** explored the impact of identity fraud on adults aged 55-plus and how technology can help them protect themselves; and
- **“The Imposters: Stealing Money, Damaging Lives,”** a survey of government imposter scams in which criminals pose as representatives of agencies like the IRS and the Social Security Administration.
Help with Personal Finances

The COVID-19 pandemic knocked many Americans’ personal financial well-being for a loop in 2020. November’s AARP Bulletin offered a special feature, “Reset Your Finances: A Do-It-Now Personal Finance Toolkit” to assess damage done and show how to adjust to meet retirement needs. It offered 18 questions, asking readers where their savings, cash flow, housing situation, work, and retirement planning all stood in the wake of nine months of economic turmoil. It then gave specific, do-it-now guidance on how to move forward, based on their answers.

The AARP Money Map, a free online tool, was expanded in 2020 as it continued helping users create an action plan to deal with surprise financial challenges such as a medical expense, or a car or home repair. The tool provides steps that consumers can take to proactively while avoiding heat-of-the-moment decisions that can leave them worse off. Consumers who access AARP Money Map receive tips that include what factors to consider before paying a bill, local resources that may be able to assist them and information about ways to pay off the expense.

Saving for Retirement Still a Top Priority

Admittedly, in 2020, saving for retirement was not a top concern of many fortunate enough to continue in their jobs. But retirement security remained a high priority for AARP. More than 50 million working Americans still do not have a way to save for retirement out of their regular paycheck. In the prior two years, at the urging of AARP State Offices, more than half the states had considered plans to provide employers and their employees with low-cost savings options. AARP State Offices continued their diligent lobbying and in 2020, eleven offices reported a total of 10 “Work & Save” state legislative wins, impacting more than 17.6 million lives.
Age Discrimination

AARP has long reported that the impact of age discrimination on Americans aged 50-plus can be harsh and long-lasting. For millions, the ability to remain financially independent depends on remaining employed as long as they can contribute. But from involuntary early retirement, to accepting jobs for lower pay, to longer periods of unemployment and fewer opportunities to re-enter the workforce -- age discrimination is making it increasingly difficult for employees aged 50-plus to thrive in the workplace. It played no small role in the COVID-19-induced older worker employment crisis of 2020 described earlier in this report. In 2020, a groundbreaking AARP study, The Economic Impact of Age Discrimination, reported extensively on the harsh effects age discrimination can have on the U.S. economy. The report’s immediate public impact was blunted by the outbreak of COVID-19 but its significance will carry forward. The report estimated that age discrimination cost the U.S. $850 billion in gross domestic product (GDP) in 2018, a figure larger than Switzerland’s entire economy. Age discrimination could cost the U.S. more than $3.9 trillion in 2050. AARP offers wide range of information and programs at www.aarp.org/agediscrimination to support people fighting discrimination or trying to stay in the workplace after age 50. AARP Foundation attorneys protect older adults against age discrimination in courts throughout the nation, including the U.S. Supreme Court.

Age Discrimination Remains Pervasive

- AARP polling data shows about three in five older workers (61%) report that they have either seen or experienced age discrimination in the workplace.
- Women are more likely than men (64% vs. 59%) to report they have seen or experienced age discrimination.
- 77% of African Americans/Blacks polled report that they have seen or experienced age discrimination, 61% of Hispanics/Latinos and 59% of Whites.

Global Insights on the Multigenerational Workforce

In order to leverage the strengths of the four-to-five generation workforce, global executives are interested in promising practices related to:

- Greater diversity supports higher innovation revenue and profit margins.
- Companies with above-average diversity on their management teams report innovation revenue that is 19 percent higher and profit margins that are 9 percent higher than companies with below-average diversity.
- 83% of global executives recognize that a multigenerational workforce is key to business growth and success, yet only 6% have implemented unbiased recruiting processes.
- 59% do not include gender, 63% do not include race/ethnicity, 71% do not include sexual orientation.
- 38% of companies share that they have mandatory retirement policies.

This survey was fielded to 5,598 employers in 36 OECD countries and represents only the responses of those surveyed. For more information on AARP’s partnership with the World Economic Forum and the OECD, visit www.aarpinternational.org/LLEL. For more information on the survey, contact Rebecca Perron at rperron@aarp.org.

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Health Security

With people now living longer than they did just a generation ago, and with two-thirds of baby boomers saying repeatedly that they plan on working past the age of 65, the health and wellness of the 50-plus population will be a top priority. Empowering people to maintain their health as they age to the greatest degree possible will be imperative.
Fighting High Rx Drug Prices

Throughout the pandemic year of 2020, drug companies continued to charge Americans unforgivingly high prices for most prescription drugs. Drugs remained so expensive because the pharmaceutical companies remained free to price gouge taxpayers at will. Unlike many other countries, the United States allows drug makers to set their own prices with virtually no accountability or transparency. No one should have to choose between buying medicine and food for their families. In March 2019, AARP had launched the Stop Rx Greed campaign to create more awareness of drug industry practices and to significantly expand its advocacy efforts at the federal and state levels to lower the cost of prescription drugs. In 2020, AARP urged the new Congress to take action with national advertising, media (national and local), social media, grassroots efforts, and direct lobbying. We continued fighting to allow Medicare to negotiate prices with the drug companies, cap out-of-pocket costs in Part D, and establish penalties for increasing prices faster than the rate of inflation. Due in part to our lobbying, the president and Congress finally agreed on the need to lower drug prices. At AARP’s urging, several governors and state legislatures passed laws creating affordability review boards, improving drug price transparency, allowing drug importation and setting limits on out-of-pocket costs for specific medications such as insulin.

Frightful Consequences

- Americans pay more than 3 times what people in other countries pay for the same medicine. Even during the pandemic, drug companies increased prices of over 1,000 drugs in 2020, including those for chronic conditions that people over age 50 depend on. Many with conditions like cancer, asthma and diabetes must choose between paying for their life-saving medicines and other important needs.
- Pharmaceutical firms annually spend nearly $175 million for lobbying and more than $6 billion on advertising. They receive $billions in federal research funding and then charge outrageous prices when the drugs reach the market.
- High drug prices also increase health insurance premiums, deductibles and cost-sharing for employee-provided health care and taxpayer-funded programs such as Medicare and Medicaid. Result: higher taxes or service cuts to public programs that affect all Americans.
Caregiving

The eagerly awaited Caregiving in the U.S. 2020 report by AARP and the National Alliance for Caregiving was released in June. It presented a detailed portrait of the nearly 48 million unpaid family caregivers caring for someone over the age of 18, as well as the impact caregiving has on those who step up to care for family and friends. Most are working, managing their own families and caring for their loved ones at the same time. On average, caregivers provide 23.7 hours of care a week, the equivalent of an unpaid, part-time job. In 2020, AARP State Offices fought successfully for approval of 285 new laws or regulations related to making life easier for caregivers in areas such as financial and legal solutions, expanded options for care, and training and support.

AARP’s Family Caregiving website, www.aarp.org/caregiving, provides information for family caregivers at any point in their caregiving journey.

Everything from home safety and financial tips, to planning resources, self-care tips, legal information and more. And it provides an online community where they can connect with other caregivers from all walks of life to share personal experiences.

More Key Findings from “Caregiving in the U.S. 2020:”

- Nearly two-thirds (61%) of family caregivers are also working;
- Nearly a quarter of caregivers (23%) find it hard to take care of their own health and 23% also say caregiving has made their health worse;
- Personal finances are a concern for family caregivers: 28% have stopped saving, 23% have taken on more debt and 22% have used up personal short-term savings;
- One in three (32%) spend 21 hours or more providing care, and one in five (21%) provide care for 41+ hours—the equivalent of a full-time unpaid job; and
- Family caregivers span all generations including the Silent Generation, Boomers, Gen-X, Millennials and Gen-Z.
Supporting Healthier Lives

AARP has become a national leader in the movement to encourage older Americans to take responsibility for and control of their health — and to add brain health to the equation. In 2020, with the pandemic taking a greater toll on people’s health, AARP stepped up its efforts to help them make healthier decisions. We also provided tools to help people make lifestyle changes that lead toward physical and mental fitness. AARP’s main Healthy Living web page – https://www.aarp.org/health/healthy-living/ — offers regularly updated information on many different diet and fitness programs designed to help users find one to fit them.

In 2020, AARP moved forward with its Brain Health Fund, its investment in the AARP Dementia Discovery Fund, and expanded its brain health page -- https://stayingsharp.aarp.org -- which offers brain-boosting activities, articles, and recipes designed to help you keep your brain in shape. Staying Sharp shows you how to incorporate the “Six Pillars of Brain Health” —developed by the Global Council on Brain Health—into your life (see below). And for the millions in 2020 who had their out-of-home fitness routines derailed by COVID-19, AARP added the GET MOVING! Wherever You Are feature to the Healthy Living web page that offers more than 20 videos with well-known fitness experts.

Groundbreaking Reports and Surveys

In May 2020, AARP released a report with the Women’s Alzheimer’s Movement (WAM) called “It’s Time to Act: The Challenges of Alzheimer’s and Dementia for Women.” Two-thirds of the 5.8 million Americans living with Alzheimer’s are women. Women also do the majority of caregiving for people with Alzheimer’s and dementia. Researchers, advocates and policy experts examined the current state of research, identified gaps in knowledge, and developed a five-point strategic plan addressing both science and policy. AARP and WAM plan to drive change for women and dementia over the next decade.

The Global Council on Brain Health (GCBH) is an independent collaborative convened by AARP with support from Age UK to offer the best advice about what older adults can do to maintain and improve their brain health. Scientists, health professionals, scholars and policy experts discussed specific lifestyle issue areas with the goal of providing evidence-based recommendations. GCBH offerings in 2020 included three reports: The Brain-Heart Connection, Music and Brain Health, and Delirium and Brain Health.
Helping People In Need

AARP Foundation – is one of AARP’s charitable affiliates (and issues its own annual report). It works to end senior poverty by helping vulnerable older adults build economic opportunity and social connectedness. It serves AARP members and non-members alike. And bolstered by vigorous legal advocacy, AARP Foundation helps AARP spark bold, innovative solutions that foster resilience, strengthen communities and restore hope.
AARP Volunteers

In 2020 AARP’s more than 60,000 dedicated volunteers really stepped up in answer to the Covid-19 pandemic. They filled a critical role as AARP transitioned much of its work to the online world. The focus was on helping our members through a year that was challenging for all, and tragic for many. AARP State Office teams stayed in regular touch with our volunteers, training them in virtual event tools and technology, and engaging them in virtual programs. In more than 20 states, AARP volunteers served on COVID-19 and vaccine related task forces. In many places, they successfully fought for policies including rent and utility payment moratoriums, postponement of tax filings, and increased food assistance. New opportunities appeared as AARP volunteers rose to the challenge of virtual engagement. Volunteers “attended” many virtual events including federal lobby days that brought local faces and voices to the table. Opportunities to “volunteer from home” with teams such as Digital Fraud Fighters, Virtual Veterans Brigade, and Tech Training helped add more than 2,000 volunteers to our corps. The new Friendly Voice program saw volunteers make over 21,000 calls to help ease social isolation. Live, virtual versions of Smart DriverTEK, CarFit, “We Need to Talk” and Ridesharing App education programs were launched in lieu of in-person events.

AARP Volunteers at Work:

- For several years, thousands of volunteers gathered on the National Mall on September 11 for AARP’s National Day of Service. They packed millions of meals for local seniors struggling to put food on the table. In 2020, AARP Foundation invited volunteers to pack meals safely at home. They packed and sent nearly a million servings to the Capital Area Food Bank for distribution.

- In 2020, AARP Foundation Tax-Aide’s 36,000 trained volunteers were forced to offer most of their assistance online, but still helped more than 1.5 million taxpayers secure more than $1 billion in refunds.

- The halt on in-person engagements impacted over 4,200 AARP Driver Safety (ADS) program volunteers. They shifted to online events and digital offerings to ensure continued engagement and opportunities for nearly a half million participants.
Legal Advocacy

AARP Foundation Litigation (AFL) advocates for systemic change in federal and state courts nationwide to advance the legal rights and interests of people 50 and older, particularly low-income and vulnerable individuals. Through representation in significant cases and participation as amicus curiae (“friend of the court”), AFL attorneys address harmful, widespread practices or policies of industry, business, or government. AFL helps older people stay connected to their communities by tearing down barriers and establishing pathways to economic opportunity and social stability.

AARP’s charitable affiliate Legal Counsel for the Elderly (LCE) protected Washington, DC, elders through advocacy, thought leadership and counsel for individuals, with many facing pandemic-related difficulties. LCE responded to Legal Hotline calls, organized reduced fee attorneys to conduct phone appointments, phoned clients and volunteers to check on their well-being, and assisted clients with legal needs. LCE served as a key source of information and guidance on issues such as Medicaid, housing rights, veterans’ rights, and nursing home safety.
Preserve and Protect

AARP awarded Legal Counsel for the Elderly a permanent endowment of $60 million in 2020. It will preserve LCE’s ability to continue its substantial impact on the 50-plus population in the Washington, DC, region and beyond far into the future. In 2020, LCE handled 5,987 cases, nearly 300 of which were COVID-19 related.

On July 30, AARP Foundation Litigation filed an amicus brief in NAACP Minnesota-Dakotas Area State Conference v. Simon urging a Minnesota District Court to protect voters’ rights to cast a ballot without endangering their health. AFL argued successfully that, during the COVID-19 pandemic, absentee ballots should be sent to all registered voters and that a requirement to have a witness or notary sign a voter’s absentee ballot envelope be waived.
AARP and Getty Images launched The Disrupt Aging® Collection at Advertising Week New York in 2019. By the end of 2020, the collection contained more than 5,600 photos that challenge stereotypes around aging, portraying the active lifestyle of consumers 50-plus, and telling a more authentic story of how people live as they age.
AARP® Purpose Prize® Award

Each AARP Purpose Prize winner received a $50,000 award for their organization. AARP also announced ten AARP Purpose Prize fellows, who were honored for the mission-focused work of the organizations they lead and received a $10,000 award plus a year of technical support to help grow and further the mission of their organizations.

Alongside the purpose prize winners and fellows, AARP presented Golden Globe® award-winning actor and activist Glenn Close with an honorary AARP Purpose Prize Award for her work with Bring Change To Mind, a charity dedicated to confronting, head-on, the stigma associated with mental illness. The organization works to normalize mental health conversations and build the awareness, understanding and empathy necessary to inspire action, structural change, and the creation of new norms which will end stigma and discrimination. The idea for the organization came about following Close’s first-hand observation of battles with mental illness within her family.

“I commend this year’s AARP Purpose Prize winners and fellows for their dedication and commitment to serving people of all ages during these challenging times. These older adults inspire and show us how our own life experiences can be used to find creative and innovative solutions to help others and make a difference in communities across the country.”

– AARP CEO Jo Ann Jenkins:

Photo: Brigette Lacombe
MARK BARDEN – NEWTOWN, CONN.
Sandy Hook Promise

After his son, Daniel, was killed in the Sandy Hook Elementary shooting, Barden co-founded Sandy Hook Promise, an organization that aims to prevent shootings, violence and other harmful acts to help keep schools and communities safe.

CINDY EGGLETON
PLEASANT RIDGE, MICH.
Brilliant Detroit

Eggleton co-founded Brilliant Detroit, an organization that builds family centers in high-need neighborhoods for families with children ages 0-8. Brilliant Detroit homes provide families with year-round support and the necessities to be school-ready, healthy and stable.

“Find your passion. If you find something you really care about, it will fuel you. When you find your passion, you will keep going on that path and you will make the world a better place.”

Susan Tachau
Cofounder and CEO, Pennsylvania Assistive Technology Foundation
HOPE HARLEY  
BRONX, N.Y.  
*Bronx Children’s Museum*

Harley is president of the Bronx Children’s Museum, which seeks to inspire children, their families and caregivers to learn about themselves within the richness and diversity of their surroundings and beyond.

ARTURO NORIEGA  
PACIFICA, CALIF.  
*Centro Community Partners*

Noriega is the founder and CEO of Centro Community Partners, a nonprofit that provides entrepreneurship education, access to capital and business advisory and mentorship to low-income minorities.

SUSAN TACHAU  
BALA CYNWYD, PA.  
*Pennsylvania Assistive Technology*

Tachau is a co-founder and CEO of Pennsylvania Assistive Technology Foundation, a nonprofit that helps individuals with disabilities and older Pennsylvanians acquire the assistive technology devices and services they need.

**This year’s AARP Purpose Prize fellows are:**

Jerilyn Brusseau – Bainbridge Island, Wash. – *PeaceTrees Vietnam*
Liz Fanning – New York, N.Y. – *CorpsAfrica*
Patricia Funegra – Arlington, Va. – *La Cocina VA*
Andrea Ivory – Miami, Fla. – *Women’s Breast & Heart Initiative*
Robin Kelleher – Springfield, Va. – *Hope For The Warriors*
Sharon Love – Cockeysville, Md. – *One Love Foundation in honor of Yeardley Love*
Donna Odom – Kalamazoo, Mich. – *SHARE (Society for History and Racial Equity)*
Ngozi Okaro – New York, N.Y. – *Custom Collaborative*
Katherine Soll – New York, N.Y. – *Teens for Food Justice*
Lisa Thurau – Cambridge, Mass. – *Strategies for Youth*
World Leader
In Trustworthy
Thought, Information
and Research

In 2020, AARP was again named one of the world’s most ethical organizations by the Ethisphere Institute, a global leader in defining and advancing the standards of ethical business practices. Our ability to provide trustworthy thought leadership, information and research is made possible by the enduring trust that AARP has earned by demanding the highest of ethical standards of ourselves for over six decades.
Trustworthy Information and Research

Cited throughout this Annual Report are many examples from 2020 of the unbiased, trustworthy information that AARP offered America’s consumers and policymakers. AARP’s Public Policy Institute (PPI) and Research teams conducted research and developed creative policy solutions to address our common needs for financial security, health care, and improved quality of life. They provided the latest insights, analysis and solutions regarding the motivations, needs, interests and behaviors of people 50-plus. PPI and AARP’s Research team also supported AARP’s social impact and advocacy work, and the 53 AARP State Offices’ implementation of our priorities in advocacy, service, and information. Prominent among AARP’s publications and multimedia offerings providing trustworthy information in 2020 were AARP The Magazine, the nation’s largest-circulation and most-read magazine; AARP Bulletin, the definitive news source for members and people aged 50-plus; an award-winning website, www.aarp.org; AARP television and radio programming; AARP Books; and AARP en Español, a Spanish language website.

AARP’S REACH SPANS THE GLOBE

> AARP has earned worldwide respect for its trustworthy information and research on aging and works with international governments and private organizations to challenge outdated beliefs and address the challenges of aging. For example:

 o In December 2020, AARP released a new interactive digital platform, Growing with Age – www.aarp.org/growingwithage - to equip global employers with tools, research, and resources to help them recognize the benefits of, and build support for, multigenerational workforces. The online initiative builds on the work of the Living, Learning, and Earning Longer Collaborative Initiative, a partnership between AARP, the Organization for Economic Cooperation and Development (OECD), and the World Economic Forum (WEF) to identify, share, and promote inclusive, age-diverse workplace practices from around the world.
AARP’s Thought Leadership and AARP International teams have worked to advance the vision that every person should have the opportunity to live a long and healthy life. However, we know that in the United States and around the world this goal is not attainable for many. Closing the longevity gap requires new ways of thinking, seeing the complex web of factors that contribute to inequity, and identifying solutions to address those factors including health, wealth, and work. In 2020, the COVID-19 pandemic exposed and exacerbated disparities worldwide—leaving policymakers searching for ideas, and business leaders looking for new best practices and economic growth opportunities. The Thought Leadership and AARP International teams worked across sectors to harness the energy of this moment by surfacing new insights and solutions to these global challenges through innovation, engagement, and partnerships—highlighted by a virtual fireside chat between Jo Ann Jenkins and UN Secretary-General António Guterres on COVID-19 and its global impact on older populations. This talk was translated into six languages and was viewed by over 100,000 people. Our partnerships with global powerhouse organizations continued to expand the reach and impact of our insights. Beyond our dynamic relationships with WEF and OECD, other noteworthy partnerships included the Social Innovation Summit, The Atlantic Festival, The Vatican Conference, and the United Nations.
Member Benefits

At $16 a year, AARP provides access to hundreds of benefits that help you live your best life. From health and financial tools, volunteering opportunities, travel and restaurant discounts, to everything in between, if it enriches the lives of people 50-plus. The programs, products, and services comprising the vast AARP members’ benefit choices fall into three broad categories; health, financial, and lifestyle. **AARP Services, Inc.**, the wholly-owned, taxable subsidiary of AARP (which issues its own Annual Report), exhaustively researches what people 50-plus want and need; carefully negotiates special features uniquely suited for 50-plus consumers, as well as comparative value; and then strictly monitors the product and service providers chosen to use the AARP name – all in order to protect and improve AARP members’ experiences and help them live healthier, more secure and happier lives. Members can learn about all their carefully chosen services, programs and discounts through www.aarp.org/benefits, the **AARP Now App**, **AARP The Magazine**, **AARP Bulletin**, social media and many other print and digital channels.
THE TOP TEN VIEWED AARP MEMBER BENEFITS:

1. AARP Travel
   Get an insider’s view on great vacation ideas with the AARP Travel site. Whether you’re just dreaming or ready to book now, you’ll discover local hot spots, places to stay, eat, and see, as well as curated content specifically for members.

2. Delta Dental Insurance Plan
   The AARP® Dental Insurance Plan, administered by Delta Dental Insurance Company, offers individual or family coverage for the most common dental procedures.

3. AARP Hearing Center
   Learn how to maintain optimal hearing health and get advice for living well with hearing loss. Find information, tools, and solutions, plus members can take an independent and scientifically validated phone-administered hearing test for free every year.

4. Grocery Coupon Center Powered by Coupons.com
   Members get access to hundreds of free printable coupons from leading brands.

5. AARP Job Board
   This job search tool focuses on experienced workers and helps you look for job openings that match your interests. Narrow your results with filters for part-time work, full-time work, work from home positions, and more.
6. Budget and Avis Rent a Car
AARP members can save up to 30% on car rental base rates, plus access to upgrades on compact through full-size car class bookings (based on availability), add an additional driver at no cost, and more. Discover even more Car Rental Discounts with your AARP membership.

7. BMI Calculator
How healthy is your weight? This handy tool can help members measure body mass index and assess their health status or risks—all from the comfort of home.

8. AARP Auto Buying Program
Find the car you want with the safety features you need and get upfront dealer pricing information on new and used cars. On average, users have saved thousands off the MSRP on new car purchases.

AARP® MyVision Care provided through EyeMed includes three members-only vision plans starting at $4.38 per month. Members can take advantage of $10 maximum copays for comprehensive eye exams, with diabetic vision exams every six months, loss of sight benefits, and more.

10. Games
Whether you like to do a daily crossword puzzle or test your skills at solitaire, you can access tons of free online games (including ones created exclusively for members!)—and you can play them anytime, anywhere.
AARP Board of Directors

The Board of Directors is the governing body of AARP. The Board provides strategic direction, sets policy and provides governance oversight for AARP. Directors’ responsibilities include approving AARP’s strategic plan, approving the budget and monitoring AARP’s finances.
**BOARD LEADERS**

**Annette Franqui** *(Board Chair)* joined the AARP Board in 2014. As Board Chair she also chairs the AARP Board Governance and Compensation Committees.

Annette is a founding partner of Forrestal Capital, a company providing wealth management and direct equity investment advice to a select number of families in Latin America. A native of Puerto Rico, she is a senior financial services executive with prior CFO experience as well as 15 years on Wall Street with JP Morgan Chase and Goldman Sachs. She serves on the boards of several private companies as well as Arcos Dorados, a NYSE-listed company that is the largest operator of McDonald’s restaurants in Latin America and the Caribbean and its largest franchisee, in terms of system-wide sales and number of restaurants. She previously served on the Board of AARP Services, Inc. She has a bachelor’s degree in economics from the Wharton School of the University of Pennsylvania and an MBA from Stanford University’s Graduate School of Business.

**Martha M. Hayes** *(First Vice Chair)* is a senior executive focused on meeting the needs of consumers 50-plus through marketplace innovation and outstanding customer service. She leads her own firm, Dally Consulting. She retired as Senior Vice President of Customer Development for Sara Lee Corporation. During her 30 years there, she also worked as Chief Customer Officer, Senior Vice President of Business Development and Executive Vice President of Personal Products. She previously served as Board Chair of AARP Services, Inc. She has also devoted more than 20 years to the board of American Woodmark Corporation. She earned an undergraduate degree from the University of North Carolina and has pursued graduate studies at the Wharton School of Business and Emory University. She regularly attends education events offered by the National Association of Corporate Directors (NACD).

**Lloyd Johnson, MBA, CPA** *(Second Vice Chair)* is a former managing director and global chief audit executive with Accenture. He has more than 40 years of experience in governance, finance, mergers and acquisitions, information technology, cybersecurity, and enterprise risk management with large multi-national corporations. Prior to Accenture, his career experience includes senior finance leadership positions with three Fortune 500 companies. As AARP Board Second Vice Chair, he chairs the Audit and Finance Committee. He also serves as a member of the Board of Directors of Apogee Enterprises, Beazer Homes, and Haemonetics Corporation. He is a former Board Chair of AARP Foundation. He also served in leadership positions on the boards of Blumenthal Performing Arts and the United Way of the Carolinas.

**Robert “Bob” Blancato.**
Bob Blancato is president of Matz, Blancato and Associates, a public and government relations firm. With over 30 years of deep experience in the field of aging, he is chair, an officer and a board member of the American Society on Aging. In addition, he is executive director of the National Association of Nutrition and Aging Services Programs and national coordinator of the Elder Justice Coalition. He previously served as volunteer state president of AARP Virginia and as president of the National Committee for the Prevention of Elder Abuse. He spent 17 years on the staff of the U.S. House Select Committee on Aging.

**BOARD MEMBERS**

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Margot James Copeland is an experienced executive with extensive board and organizational leadership expertise. She serves on the Board of Trustees for the Cleveland Clinic as Vice Chair of Government & Community Relations, the Cleveland Orchestra, the Cleveland Foundation, the Cleveland-Cuyahoga County Port Authority, and the Rock & Roll Hall of Fame and Museum. She concluded nine years of service at Kent State University, where she was Board Secretary, Chair of the Nominating and Governance Committees, and Chair of Academic Excellence and Student Success. She retired as Chair & CEO of the nationally recognized KeyBank Foundation. Previously she was the Chief Diversity Officer of KeyBank, garnering many national and regional awards. She served as National President of The Links, Incorporated, an organization of African American women devoted to strengthening African American communities through education, advocacy and volunteering. Smart Business Magazine named her a Master Innovator and she is a recipient of the Community Impact Award from American Banker.

Joseph “Joe” Coughlin. is the founder and director of the Massachusetts Institute of Technology AgeLab. Based in MIT’s Center for Transportation and Logistics, he teaches in MIT’s Sloan School of Management’s Advanced Management Program and in the Department of Urban Studies and Planning. Author of over 150 publications, he conducts research on how demographic change, technology and social trends converge to drive future innovations in business and government. His recent book with Public Affairs press is The Longevity Economy: Unlocking the World’s Fastest-Growing, Most Misunderstood Market. He is a Behavioral Sciences Fellow of the Gerontological Society of America and a Fellow of Switzerland’s World Demographics and Ageing Forum. He publishes the online publication #LongevityEconomy, is a senior contributor to Forbes and frequently writes for other leading business publications.

Beth Ellard. has been an AARP Board Director since 2014. In 2020, she joined the Board of Directors for AARP Services, Inc. (ASI). She is a C-suite executive, GM, and functional leader with a passion for reinvention and transformational growth. Beth has successfully launched, scaled, diversified, and turned-around digital-native and legacy media businesses at Time Inc., Disney Interactive, Hearst Digital Media, Comcast/NBCU, and the non-profit Advertising Council. As Chief Growth Officer at Infobase Holdings, Beth is responsible for the transformation of its legacy college and career businesses into SaaS edtech platforms through acquisitions, partnerships, and technology innovation. As Chief Media Officer at the Ad Council, she led media client relationships and work industry-wide, securing $1.6 billion in advertising support for 40 social-cause campaigns annually for 5 years, driving consumer awareness, engagement, behavioral change, campaign impact and ROI. Beth earned an MBA from Northwestern’s Kellogg Graduate School of Management and holds a BA from Georgetown University.

Jo Ann Jenkins. As CEO of AARP, Jo Ann Jenkins leads the world’s largest nonprofit, nonpartisan membership organization with nearly 38 million members. Since 2014, Jo Ann has transformed AARP into a leader in social change empowering all people to choose how they live as they age. Jenkins offers deep knowledge and experience derived from her work with the U.S. government, including the Library of Congress—where she served as Chief Operating Officer—as well as AARP and AARP Foundation where she established a new strategic direction and operating structure focusing on hunger, income, housing, and isolation. While AARP has long been recognized for its services, information and advocacy on behalf of people age 50 and over, Jenkins led efforts to redefine AARP’s vision, challenge outdated beliefs and spark new insights that allow people to adapt to the new realities of aging—with relevant solutions to everyday issues such as health, financial resilience, digital and social connectivity, work opportunities and personal fulfillment. Her best-selling book, Disrupt Aging: A Bold New Path to Living Your Best Life at Every Age, has become a signature rallying cry for revolutionizing society’s views on aging by driving a new social consciousness and sparking innovative solutions. She has served and continues to hold board and advisory positions at a number of corporate and civic organization. In 2019 and 2021 she was named by Fortune as “One of the World’s 50 Greatest Leaders.”
Neal Lane. Neal Lane, MSW, has been an AARP volunteer since 2007. Prior to joining the AARP Board of Directors in 2014, he served as AARP New York State President and chaired the AARP New York Executive Council. In late 2015, he retired as a partner and analyst with consultancy Optimum Partners, having worked on projects including care systems for HIV/AIDS; dental systems for high-risk and low-income children; helping communities and schools with troubling behavior of youth; and long-term care systems, especially those for older persons and young people with disabilities. He was also director of the New York State Office for the Aging from 2005-2007 and executive deputy director before that. In 2005, he led the New York state delegation to the White House Conference on Aging.

Julio Portalatin. Julio Portalatin is currently an Independent Board Director of State Street Corp. He retired in 2020 as Vice Chair of Marsh & McLennan Companies, a leading professional services firm in the areas of risk, strategy and people. Prior to becoming Vice Chair, he served as President and CEO of Mercer, a business of Marsh & McLennan that delivers advice and technology-driven solutions to help organizations meet the health, wealth and career needs of their workforces in more than 140 countries. He actively supports several nonprofit organizations and currently sits on the boards of Covenant House International, Hofstra University, and Mt. Sinai Advisory. He has been a steward of the World Economic Forum and has shared insights with a range of media including The Economist, The Wall Street Journal, Fortune, CBS, CNBC, Fox News and CEO Magazine.

Libby Sartain. Libby Sartain, MBA, is an independent advisor, working with companies on human resource issues. With more than 40 years of experience in human resources, she is also an author and frequent public speaker, using her HR leadership and management experience at companies in technology, transportation and manufacturing. She led human resources at Yahoo! and at Southwest Airlines during transformative periods. Both companies were among Fortune magazine’s “Best Places to Work” during her tenure. She is the former board chair of the Society for Human Resource Management (SHRM) and is on the board of Manpower Group and SHRM Foundation. In 2020, she was honored by the National Association of Corporate Directors (NACD) in the Directorship 100 as one of the 50 most influential corporate directors. She serves as Chair of AARP Foundation.
Summary of 2020 AARP Consolidated Financial Statements

The following summary of financial information is derived from the audited consolidated statements of activities and of financial position for AARP and its affiliates for the year ending December 31, 2020.

**BALANCE SHEET**
At the end of 2020, AARP’s consolidated statement of financial position (balance sheet) reflected total assets of $5.0 billion and net assets of $2.3 billion, enabling AARP to remain well-positioned to advance its mission of empowering people to choose how they live as they age.

**OPERATING REVENUE**
Despite the novel coronavirus pandemic, AARP's consolidated operating revenues grew by 2 percent, increasing to $1.73 billion in 2020, as compared to $1.70 billion in 2019.

**EXPENSES**
AARP’s consolidated operating expenses remained relatively flat in 2020, allowing us to continue spending on activities to further advance our social mission.

Operating expenses in 2020 were $1.69 billion, as compared to $1.70 billion in 2019. Expenditures covered a wide range of initiatives, including trustworthy publications, advocacy and information and services on health security, financial resilience and personal fulfillment.

Non-operating activities included items such as investment gains and certain costs related to employee post-retirement benefits, as shown in our audited financial statements.

*NOTE: The complete AARP 2020 Consolidated Financial Statements with Independent Auditor’s Report are available at www.aarp.org/about-aarp/annual-reports/*.
ABOUT US

AARP is a nonprofit, nonpartisan organization, with a membership of nearly 38 million that helps people turn their goals and dreams into ‘Real Possibilities’ by changing the way America defines aging. With staffed offices in all 50 states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands, AARP works to strengthen communities and promote the issues that matter most to families such as healthcare security, financial security and personal fulfillment. AARP also advocates for individuals in the marketplace by selecting products and services of high quality and value to carry the AARP name. As a trusted source for news and information, AARP produces the world’s largest circulation magazine, AARP The Magazine and AARP Bulletin. AARP does not endorse candidates for public office or make contributions to political campaigns or candidates. To learn more, visit www.aarp.org or follow @aarp and our CEO @JoAnn_Jenkins on Twitter.