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Late-life depression is a burden on society because it is costly and have a significant adverse effect on the quality of life. The aim of this study is to evaluate the cost-effectiveness of the collaborative stepped care intervention for depression among community-dwelling older adults compared to care as usual from a societal perspective. The intervention was piloted from 2016-2019 in Hong Kong. The study used a two-armed quasi-experimental design. Eventually, 412 older people were included (314 collaborative stepped care, 98 care as usual). Baseline measures and 12-month follow-up measures were assessed using questionnaires. We applied the 5-level EQ-5D version (EQ-5D-5L) and the Client Service Receipt Inventory (CSRI) respectively measuring qualityadjusted life-year (QALY) and health care utilization. The average annual direct medical cost in the intervention group was USD 6,589 (95% C.I., 4,979 to 8,199) compared to US\$ 6,167 (95% C.I., 3,702 to 8,631) in the care as usual group. The average QALYs gained was 0.036 higher in the collaborative stepped care group, leading to an incremental cost-effectiveness ratio (ICER) of US\$ 11,722 per QALY, lower than the cost-effectiveness threshold suggested by The National Institute for Health and Clinical Excellence. The study showed that collaborative stepped care was a cost-effective intervention for late-life depression over service as usual.

THE RELATIONSHIP OF FRAILTY, FEAR OF FALLING, AND DEPRESSION WITH HRQOL IN HIGH-RISK OLDER ADULTS

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One in four older adults fall every year. Falls result in negative outcomes including decreased health-related quality of life (HRQoL). Frailty, fear of falling, depression, and HRQoL are not routinely screened in high-risk communitydwelling older adults. Continued study of modifiable fall risk factors is warranted due to varied reported prevalence rates, inconsistent definitions and the persistent high rate of falls resulting in poor HRQoL. The purpose of the study was to determine the relationship between frailty, fear of falling, and depression with physical and mental functioning and well-being measures of HRQoL in community-dwelling older adults 55 years of age and older. A cross-sectional correlational design and chart review were conducted. The sample consisted of 84 primarily African American (81%) nursing home eligible members of the Program for All-Inclusive Care for the Elderly (PACE) program. Data were analyzed with correlational statistics, multiple linear, and hierarchical regression models. Physical functioning and well-being measures were significantly decreased when compared to the general population. Increased frailty, fear of falling, and depression were associated with decreased physical and mental well-being. In the regression model, frailty and fear of falling were significant predictors of decreased physical functioning and well-being, and depression was a significant predictor of decreased mental functioning and well-being. This study provides clarification of the relationship between frailty, fear of falling, and depression with HRQoL in high-risk older

adults. Screening for common modifiable risk factors can assist in the development of targeted interventions and treatments to improve HRQoL in high-risk older adults.

PREDICTORS OF HEALTH-RELATED QUALITY OF LIFE AND RECOVERY AMONG OLDER ADULTS WITH SERIOUS MENTAL ILLNESS

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Older adults with serious mental illness (i.e., schizophrenia spectrum disorders and affective psychoses) exhibit marked impairments across medical, cognitive, and psychiatric domains. The present study examined predictors of health-related quality-of-life and mental health recovery in this population. Participants (N=211) were ages 50 and older with a chart diagnosis of serious mental illness and a co-occurring medical condition, engaged in outpatient mental health services at a study site. Participants completed a batterv of assessments including subtests from the Repeatable Battery for the Assessment of Neuropsychological Status (RBANS), the 24-Item Behavior and Symptom Identification Scale (BASIS-24), the 12-Item Short-Form Health Survey (SF-12), and the Maryland Assessment of Recovery Scale (MARS). Multiple linear regression analyses, with age, race, gender, and BMI as covariates, examined number of current medical conditions, RBANS, and BASIS as predictors of quality-of-life and recovery. Significant predictors of physical health-related quality-of-life (R-squared=.298, F(9,182)=8.57, p<.0001) were number of medical conditions (β=-1.70, p<.0001), BASIS-Depression/Functioning (β=-4.84, p<.0001), and BASIS-Psychosis (β=2.39, p<.0008). Significant predictors of mental health-related quality-of-life (R-squared=.575, F(9,182)=27.37, p<.0001) were RBANS $(\beta=0.03, p=.05)$, BASIS-Depression/Functioning $(\beta=-6.49, p=.05)$ p<.0001), BASIS-Relationships (β =-3.17, p<.0001), and BASIS-Psychosis (β =-1.30, p=.03). Significant predictors of MARS (R-squared=.434, F(9,183)=15.56, p<.0001) were BASIS-Depression/Functioning (β =-4.68, p=.002) and BASIS-Relationships (β =-9.44, p<.0001). To promote holistic recovery among older adults with serious mental illness, integrated interventions are required. For example, to improve physical health-related quality-of-life, one should target depression and psychotic symptoms as well as medical illness burden. To improve mental health-related quality-of-life, depression symptoms and interpersonal functioning may be key targets, as well as neurocognitive function.

BROODING MODERATES THE RELATIONSHIP BETWEEN CEREBROVASCULAR BURDEN AND VASCULAR DEPRESSION

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Objective: The vascular depression hypothesis posits that cerebrovascular burden confers risk for late-life depression. Though neuroanatomical correlates of vascular depression (prefrontal white matter hyperintensities) are well established,