

Exposing the true costs

of a long term care event

Caregivers' careers and livelihoods are impacted by providing care

Caregivers miss an average of 7 hours of work per week – almost 18% of a 40 hour work week

-7 hours per week

19%
INCREASE SINCE 2010



" It led to my retirement in order to provide her care. "

Caregiver, Spouse/Partner

33%
Average income lost by caregivers each year of caregiving



Caregivers that missed work time in some way:

2010 **64%**

2015 **77%**



Caregivers' savings and retirement funds are at risk



\$10,000

Average caregivers' out-of-pocket expenses per year of caregiving

20%
INCREASE SINCE 2010

Caregivers' savings and retirement funds are being used for caregiving

Percentage of caregivers who used their own savings/retirement funds to pay for care:

2010 **41%** | 2015 **62%**



" Our financial situation has been stressed, but we are still able to pay our bills so far. "

Caregiver, Spouse/Partner

Impact on caregivers' health and well-being



54%

54% of caregivers experience negative feelings as a result of caregiving, including guilt and resentment

" It just made me realize that my own needs have to be put on the back burner. "

Caregiver, Spouse/Partner

43%



of caregivers said the long term care event negatively affected their personal health and well-being

51%



of caregivers are concerned about the lack of time for themselves, their spouses/partners and their children as a result of the caregiving

" Sometimes his erratic behaviors due to memory loss can be a source of stress. "

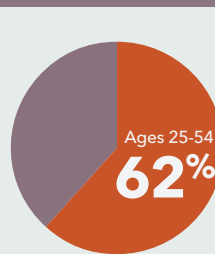
Caregiver, Adult Brother

The changing face of long term care

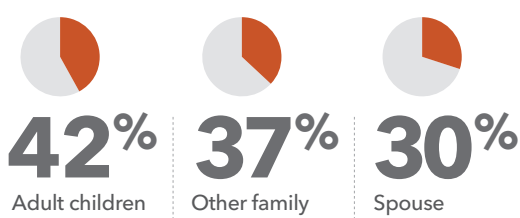
62%

59%
INCREASE SINCE 2010

Caregivers are getting younger. 62% of caregivers are between the ages of 25-54. 52% of caregivers are the adult children of the recipients.

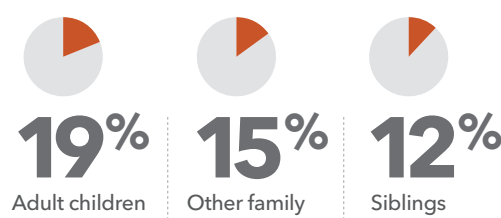


Who helped the caregiver?



*Including siblings

Who was expected to help but didn't?



Age of care recipients is younger than five years ago

Care recipients 65+

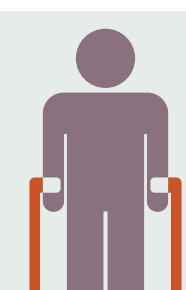
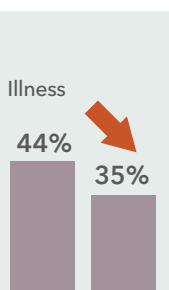
2010 **81%** | 2015 **60%**



" It's hard to build a life outside of my sister and her needs. "

Caregiver, Sister

Reasons for needing long term care may be surprising: less illness, more accidents



Planning mitigates stress and negative impacts



\$8,000

Estimated caregiver out-of-pocket expenses that could have been avoided by taking action sooner.

About half of caregivers are helping cover long term care expenses



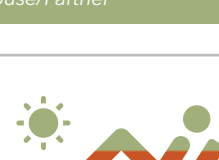
" Plan in advance, we're all going to get old, it should not come as a big surprise! "

Caregiver, Spouse/Partner

" Be prepared financially for the unexpected, and make sure you have an emotional support system. "

Caregiver, Mother

59%



59% of caregivers whose care recipient owned long term care insurance reported feeling significantly less stress

1/2+

Over half of caregivers and recipients would have done things differently in hindsight

" Coordinate all family members and schedule tasks amongst everyone so that one person is not bearing the entire burden themselves. "

Caregiver, Father-in-Law