

Family Caregiving

The Cost of Long Term Care

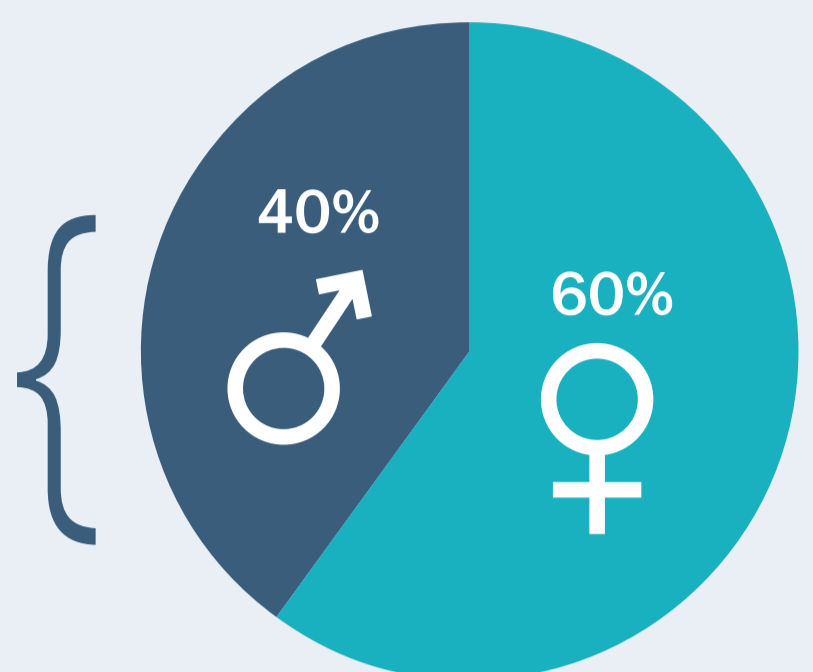
CAREGIVER PROFILE



AVERAGE CAREGIVER:

- Female
- 49 years old
- Cares for a parent/in-law
- Provides care 24 hours/week
- Works nearly 35 hours/week (in addition to caregiving)

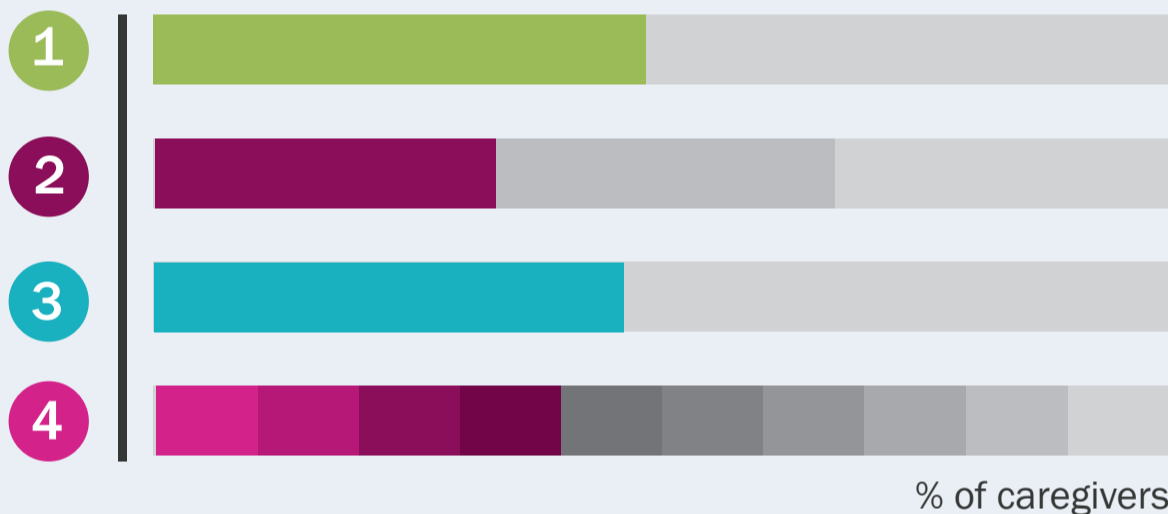
- Most caregivers are women
- More than half (56%) work FT; an additional 16% work 30-39 hrs a week
- Approx 34.2 million Americans (10% of the total population) provide care to adults age 50+



Caregivers are often the older adult's daughter (29.3%) or spouse (21.2%), although sons (18.3%) and other relatives (22.3%) also commonly serve as caregivers.

MANY USE THEIR OWN MONEY TO PROVIDE CARE

Americans spend \$48 billion on LTC expenses for themselves or family members. By 2050, they could spend \$145 billion

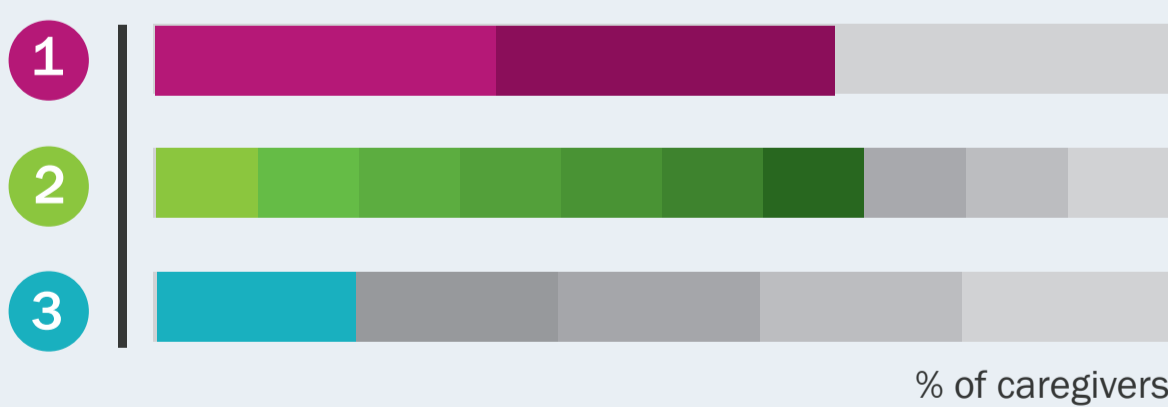


- 1 Almost half of family caregivers spend more than **\$5,000 a year** on caregiving expenses for elderly family members.
- 2 About a third spend more than **\$10,000 a year**.
- 3 Of working caregivers who used their own money to provide care, **47%** indicate caregiving expenses has caused them to use up all or most of their savings.
- 4 Nearly **4 in 10 family caregivers** report moderate to high financial strain.

HEALTH CONCERNS



Caregiver health problems can include heart disease, poor immune system function, fatigue, and even death among highly stressed caregivers.



- 1 More than **2/3 of caregivers** said caring for a loved one was their #1 source of stress.
- 2 Up to **70% of family caregivers** have significant symptoms of depression.
- 3 More than **1 in 5 caregivers** feel their health has gotten worse as a result of caregiving duties.

Long term care costs go beyond just dollars and cents. Talk about LTC planning today.