



# 10 Alarming Facts About Family Caregivers and Seven Ways to Address Them

Select Findings from the Transamerica Institute  
Survey of Non-Professional Caregivers

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# Ten Alarming Facts About Family Caregivers and Seven Ways to Address Them

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Millions of Americans are serving as family caregivers for relatives or friends who need help taking care of themselves. The number of family caregivers is likely to increase with people living longer, the high cost of long-term care, and the aging of the Baby Boomer generation. It is imperative to raise awareness of the challenges faced by caregivers so they can simultaneously care for their loved ones and protect their own long-term health and financial well-being.

Transamerica Institute's national survey of more than 3,000 non-professional family caregivers examines their duties and the impact caregiving has on their personal health and well-being, employment, finances, and retirement preparations. Nine out of 10 non-professional family caregivers feel that it's important to provide a good quality of life for the person they care for, like helping, and enjoy spending time with the care recipient. However, many caregivers are providing care at their own risk.

## These 10 facts aim to raise awareness of the duties and risks that caregivers face and highlight opportunities regarding how they can improve their quality of life:

- 1 74 percent of caregivers have been providing care for one or more years and 27 percent for five or more years.
- 2 Caregivers spend 50 hours (median) per month caring for the care recipient and 36 percent of caregivers spend 100 or more hours per month.
- 3 The majority of caregivers are currently employed (52 percent), either full-time (39 percent) or part-time (13 percent); another 8 percent are self-employed, 19 percent are retired, and 21 percent are not employed/not retired.
- 4 Among caregivers who are currently employed or who have been employed during their time as a caregiver, 76 percent have made some type of adjustment to their employment as a result of their caregiving duties. Additionally, 28 percent have experienced adverse actions by their employers as a result of their caregiving responsibilities.
- 5 Many caregivers say their caregiving duties leave them physically (55 percent) and emotionally (55 percent) exhausted.
- 6 55 percent say that their own health is taking a back seat to the health of the care recipient, and 17 percent indicate their general health has gotten worse/declined since becoming a caregiver.
- 7 69 percent of caregivers gave little to no consideration to their own financial situation when deciding to become a caregiver.
- 8 Caregivers spend \$150 per month (median) out-of-pocket to cover expenses for the care recipient, with 9 percent of caregivers spending \$1,000 or more per month.
- 9 Caregivers have saved only \$68,000 (estimated median) in total household retirement accounts. Eighteen percent of caregivers say they have taken some sort of loan or withdrawal from their retirement accounts as a result of their caregiving responsibilities.
- 10 88 percent of caregivers would like more information on one or more topics related to caregiving. The topics of most interest are stress management (38 percent), tips for coping with caregiving challenges (37 percent), and government benefits available for caregivers (37 percent).

# Seven Tips for Caregivers to Help Improve Their Own Health and Financial Well-being

Caregivers play a vital role in our society by providing support for family, friends, and loved ones. It is a labor of love that mostly comes without a paycheck. As caregivers, many are putting their own health and long-term financial security at risk. The good news is that there are steps that caregivers can take to enable them to continue their caregiving responsibilities, while also looking after their personal health and financial well-being.

- 1 Take care of your own health and wellness.** Your physical health is as important as that of the care recipient. Eating well, getting enough sleep, and exercising could help you have more energy to tackle your caregiving responsibilities. These can also help reduce stress and improve your mood. Try to find time to give yourself breaks from your caregiving and have alone time. Remember your own medical checkups and let your doctor know of any changes to your health.
- 2 Enlist others to share the caregiving responsibilities or help you with non-caregiving responsibilities.** Make caregiving a team effort by asking for help from other family members or friends, or seeking out community resources, such as adult day programs or transportation services. If employed, explore whether your employer offers backup care benefits. Consider seeking help for your day-to-day responsibilities that caregiving makes difficult, as it may be more practical to find help with those activities.
- 3 If employed, strive to find ways to balance caregiving duties with employment** and take steps to minimize any negative impacts to your resume, income, and benefits. Identify and carefully consider all of your options before making any decisions to reduce job responsibilities or quit your job. Once your caregiving duties end, it can be extremely difficult to jump back into the workforce and at the same level of pay, especially if you have been unemployed for a long period of time.
- 4 Research whether your employer offers any programs or benefits to help caregivers.** For example, more and more employers are now offering flexible work arrangements including flexible hours, telecommuting, compressed workweeks and other options that can make it easier for caregivers to fulfill their job responsibilities while caregiving. Many employers offer an Employee Assistance Program (EAP) which may include referrals to counseling services and support groups for caregivers as well as long-term care services for care recipients.
- 5 Learn about the Family and Medical Leave Act (FMLA)** which is a federal law that requires covered employers to provide their employees with protected, unpaid leave for qualified medical and family reasons. It can help employees balance their job with caring for a family member with a serious health condition. FMLA allows 12 weeks of unpaid leave from an employer in a 12-month time period. To learn more about FMLA and whether you are eligible, visit [dol.gov/whd/fmla](https://www.dol.gov/whd/fmla) and consider consulting your employer's HR department.
- 6 Keep your own long-term financial security top of mind.** As a caregiver, it is especially important to budget, keep track of expenses, and save for the future. Save for retirement either through your employer's 401(k) or similar plan or in an IRA – and avoid taking loans and/or early withdrawals from those savings.
- 7 Explore programs that provide financial assistance to caregivers.** Some states have programs, such as Cash and Counseling, for Medicaid recipients that the care recipient can use to pay caregivers. If the care recipient has a long-term care insurance policy, research if it enables you to receive payments. Also, find out what certifications or other requirements you may need for payments. You may also be able to claim the care recipient as a dependent for tax purposes.

More resources are available at [www.transamericainstitute.org](https://www.transamericainstitute.org).

## About the Authors

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With two decades of retirement services experience, Catherine has become a nationally recognized industry voice on retirement trends. She has testified before Congress on matters related to employer-sponsored retirement plans among small businesses. Catherine serves on the Advisory Board of the [Milken Institute's Center for the Future of Aging](#) and was honored in 2016 with a [WISER](#) Hero Award.

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## About the Inaugural Caregiver Survey and Fact Sheet

This fact sheet was derived from the research report, [The Many Faces of Caregivers: A Close-Up Look at Caregiving and Its Impacts](#). The analysis contained in these materials was prepared internally by the research team at Transamerica Institute.

The survey was conducted online in the U.S. by Harris Poll on behalf of Transamerica Institute between March 13 and April 21, 2017 among 3,074 caregivers. Respondents met the following criteria: U.S. residents, age 18 or older, and provided care for a relative or friend with an episodic, permanent, or temporary condition who needs help taking care of themselves (adult or child) at any time in the past 12 months. Results were weighted by race/ethnic groups [Hispanic, Black/African American (not Hispanic), Asian (not Hispanic), All Other (not Hispanic)] to each group's U.S. Census Bureau population distributions of adults age 18+ for gender, education, household income, household size, marital status, employment status; and to adjust for attitudinal and behavioral differences between those who are online versus those who are not, those who join online panels versus those who do not, and those who responded to this survey versus those who did not.

See [www.transamericainstitute.org](http://www.transamericainstitute.org) for the full report and additional materials.