

Long-Term Care Planning

The Impact on Women

The fourth in a six-part Long-Term Care Educational and Planning Program (LTCEPP®) Series



Whether it is as a caregiver, the family's primary decision maker, or the individual in care, **LTC is a women's issue**. Many men will provide care and many will invariably require care, but the reality is that women are more involved in every aspect of LTC.

Reality of Women and Caregiving

- 66% of family caregivers are women.
- 37% have children or Grandchildren under 18 years old living with them.
- typical family caregiver is a 49-year-old woman caring for her widowed 69-year-old mother who does not live with her. She is married and employed.¹
- as unpaid caregivers, 20 - 40 hours per week can be spent caring for loved ones, averaging a four to five year period, while three in 10 provide care for more than five years or more.²

Due to today's changing demographics, there has been a role reversal in the caregiving cycle. American women are now spending 18 years caring for their parents compared to 17 caring for children. **In addition, 25% of women caregivers are part of the "sandwich generation," caring for both parents and children at the same time.**³

The impact on women's health, finances, career, and lifestyle is significant. Some examples are:

- 20% of employed female caregivers over 50 years old report symptoms of depression compared to 8% of their non-caregiving peers.⁴
- 83% of caregivers report contributing financially for care.
- 48% of caregivers report losing a job, changing shifts, and/or missing career opportunities.⁵

The Reality of Needing Care

The longer we live, the more likely we'll need some type of care. Typically, husbands require care first, their wives care for them, outlive them, and then require care themselves. **Over 70% of nursing home residents and nearly two-thirds of home care recipients are women.**⁶

Also, women are more likely to be single or widowed as they age. Nearly 50% of women 75 or older live alone, compared to 22% of men.⁷

In surveys, women stated that having access to information about long-term care and understanding their available options was the best approach to relieve the financial and emotional pressure of long-term care issues.

So what's your plan to address an issue that affects you the most?

To consult with a Long-Term Care Education and Planning Specialist, please contact Edward Althof, CLU, CEBS, CLTC or Michael Ocilka, CLTC at 814-833-5433, toll free 877-718-9935, or ealthof@LSinsure.com or mocilka@LSinsure.com.

¹ Caregiving in the U.S.: National Alliance for Caregiving in collaboration with AARP; November 2009

² U.S. Dept. of Labor, Women's Bureau, "Quick Stats on Women Workers, 2009"

³ Statistical Abstract of the U.S., U.S. dept. of Labor and Age Wave Analysis

⁴ MetLife Study of Working Caregivers and Employer Health Costs; National Alliance for Caregiving and MetLife Mature Market Institute. February 2010

⁵ Genworth "Beyond Dollars: The True Impact of long Term Caring," 2010

⁶ National Center for Health Statistics, "Health, U.S., 2006," Table 27

⁷ AARP Public Policy Institute Fact Sheet, April 2007