

## CORPORATE AMERICA'S ELDERCARE FACT SHEET

### *In the Work Environment ... Did You Know?*

- 35% of employees spend 20-30 paid work hours each month caring for an older relative or friend.
- The annual cost per full - time employed caregiver to their employer = \$2,500 - \$3,000.
- The cost of caregiving to U.S. businesses is more than \$11 billion per year and is expected to exceed \$25 billion within the next year.
- 35% of employees who are caregivers miss at least one day of work each month due to caregiving.
- \$4 billion in lost productivity.
- 4% of caregivers use physician services over and above the average employee.
- \$4.9 billion in costs to replace/recruit employees.
- 7% of caregivers use employer sponsored mental health services over and above the average worker.
- \$1.1 billion for lost time (up to 3 days/employee/year) due to an eldercare crisis.
- Supervisors spend 1-1.5 hours/month for every caregiver employee providing emotional support, arranging coverage for absent or late employees, counseling about benefits, and dealing with work disruptions.
- \$900 million for absenteeism.

### *And Across the United States ... Did You Know?*

- 64 percent of caregivers are employed outside the home.
- Women age 35-55 now spend more time caring for older relatives and friends than for their dependent children.
- In (4) households, (22 million people) are involved in caring for an older relative or friend.
- Caregivers spend an average of 12 hours/week providing care.

**Sources:** AARP, Metropolitan Life, National Council on Aging, University of Bridgeport, and National Alliance for Caregiving

**VISITING NURSE**  
SERVICES OF MICHIGAN  
A McLAREN HEALTH SERVICE