



PREFERRED CAREGIVERS: DAUGHTERS

As a caregiving daughter, I read with interest the May 11 and June 15 New York Times articles about daughters as caregivers. The Center for Retirement Research found that 1 in 5 adults is caring for an aging parent. Even in 2017, two-thirds of family caregivers are women, often working full time and also raising children. They provide an average of 77 hours of care a month, forfeit \$522 Billion in wages, (more than twice the cost of formal care) and spend 35% of their own funds on parent care. Many of these women are caring for spouses, parents, in-laws, other family members, or a combination of these. In my experience with caregivers, men also provide care, but women tend to be more experienced at the multi-tasking required and historically they assume primary care responsibilities. Women are more likely than men to retire early or reduce work hours in order to provide care.

We know that the population of aging adults is growing dramatically. By 2030, one in five Americans will be 65+. It is currently estimated that 40-50% of those over age 85 have some evidence of dementia, and that 15-20% of those over age 65 have evidence of mild cognitive impairment. As medicine advances, people are living years longer with chronic conditions, and they will need care.

Current proposed cuts to Medicaid - often the last resort for those who have spent all their funds - will put an even greater burden on families. It's no surprise that the impact of these cuts will be felt most strongly by lower income families who are already financially stressed. NJ Medicaid currently supports both residential and home-based care which would be unsustainable without Federal government financial support.

Adults providing care to parents are also unlikely to be saving for their own future needs, either through employer-sponsored retirement plans or their own savings. The crisis identified now will only be compounded for the next generation, which is both smaller in numbers and struggling to pay off college debt before being able to consider investing for their futures in homes, retirement savings, etc.

What can we do to address this challenge?

1. Support family caregivers. Every caregiver needs a team of support: family, friends, medical and social services, faith community, neighbors. If each one did a few small things- grocery shopping, taking Mom for a drive so you have a couple hours off, treating you to a movie or dinner - it could help with the emotional and physical demands of caregiving.

2. Help find creative solutions to common caregiving problems. There are many entrepreneurs inventing products that increase safety and convenience for aging adults. Think about the innovations in smart phones for communicating, locating, reminding, etc!
3. Support public benefit programs that support aging adults, including Social Security, Medicare and Medicaid.
4. Educate younger adults about the critical need to save for their own futures, and for families to make plans that include several generations in a changing world.

The prospect of caring for aging adults can be daunting but there are things we can do now to have a lasting impact on the care that we provide and receive in the coming years. concerns before they become crises. There are many helpful resources that go into more detail on these strategies. We can help you find them.

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