

CAREGIVING

The **challenges** & the **solutions**

Whether due to illness, injury, or age, more and more Americans are in need of care.

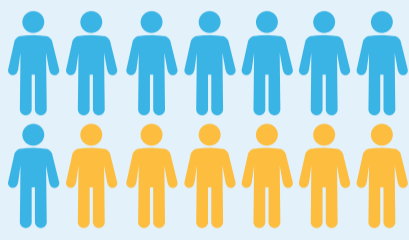
This has a ripple effect where the patient, family caregivers and employers are all impacted.



The challenges of caregiving:



Patients



ANYONE IS A POTENTIAL CARE RECIPIENT

About **14 million** people need care each year and **44 percent** of these people are under the age of 65.¹



Caregivers



FAMILIES ARE CALLED ON TO CARE

89 percent of caregivers are caring for relatives.²



Employers



YOUR EMPLOYEES ARE CAREGIVERS

60 percent of employed caregivers have a full-time job and another **15 percent** work between **30-39 hours/week**.²

How does it affect those involved?

Patients

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OVERWHELMED BY COSTS

The cost of a home health aide is approximately **\$54,912 annually**, with costs rising for adult day care or a nursing home.³

Caregivers

1 in 5

GIVE TIME AND MONEY

1 in 5 caregivers experience high financial strain as a result of caregiving.²

Employers



LOSE PRODUCTIVITY AND MONEY

70 percent of caregivers said their caregiving duties impacted their work, causing them to take time off, reduce hours or quit altogether.²

The solutions for caregiving:



Insurance companies



PROVIDING PROTECTION

Insurance companies can offer coverage to support patients and caregivers.

- Life insurance with long-term care benefits
- Critical illness insurance with caregiver benefits
- Long-term care insurance



Healthcare organizations



SETTING THEM UP TO SUCCEED

Many organizations are now using programs to engage family caregivers before a patient leaves their care.

- Written care plans and medication schedules
- Directing caregivers to community resources
- Patient education



Employers



OFFERING SUPPORT

Employers can offer resources to help employees cope with the burden of caregiving.

- Paid time off and allow flexible scheduling for caregiving
- Voluntary insurance that includes caregiving benefits
- Educational resources for caregivers (Lunch 'n learns, medical decision-making support, etc.)

How do their solutions help?

Insurance companies



PROTECTING THEIR FINANCES

Financial support from insurance helps cut into the **extraordinary costs** facing those who need care.

Healthcare organizations



PROVIDE RESOURCE AND INFORMATION

55 percent of caregivers rely on health care professionals for help and information about providing care.²

Employers



IMPROVE WORK-LIFE BALANCE

Employees are **less likely** to miss work, less stressed and are better equipped to care for their loved ones.

Contact your Trustmark regional sales representative to learn more about how Trustmark is addressing the growing need and costs of caregiving.

trustmarkbenefits.com/contact-us

¹"Long-Term Services and Supports". AARP.org. 2019. ²"Caregiving in the U.S." AARP Research Report. 2020. ³Morningstar. "100 Must-Know Statistics About Long-Term Care: Pandemic Edition". 2020.