

## **The Financial Impact of Alzheimer’s on Family Caregivers: 2014**

To raise awareness of the impact of Alzheimer’s disease and other forms of dementia on families during Alzheimer’s Awareness Month and Family Caregiver Month, AgingCare.com’s survey “The Financial Impact of Alzheimer’s on Family Caregivers: 2014” highlights the unique financial challenges faced by the more than 15 million Americans taking care of a family member with Alzheimer’s.

Over 1,600 family caregivers shared their insights for this analysis, conducted in October, 2014.

### **Survey Highlights**

- 25% of Alzheimer’s caregivers spend over \$4,000/month on their loved one’s care.
- 38% of Alzheimer’s caregivers provide more than 30 hours/week of unpaid care for a loved one.
- 64% of Alzheimer’s caregivers are caring for a parent, while 18% are caring for a spouse.
- 51% of people with Alzheimer’s are living at home and being cared for by a family member, a paid caregiver or both.
- Fewer than half of Alzheimer’s caregivers talked with their loved one about financial matters before their diagnosis.
- 61% of Alzheimer’s caregivers say their loved one did not make any financial plans for their future care before their diagnosis.
- 38% of Alzheimer’s caregivers use some of their own personal money to pay for their loved one’s care.

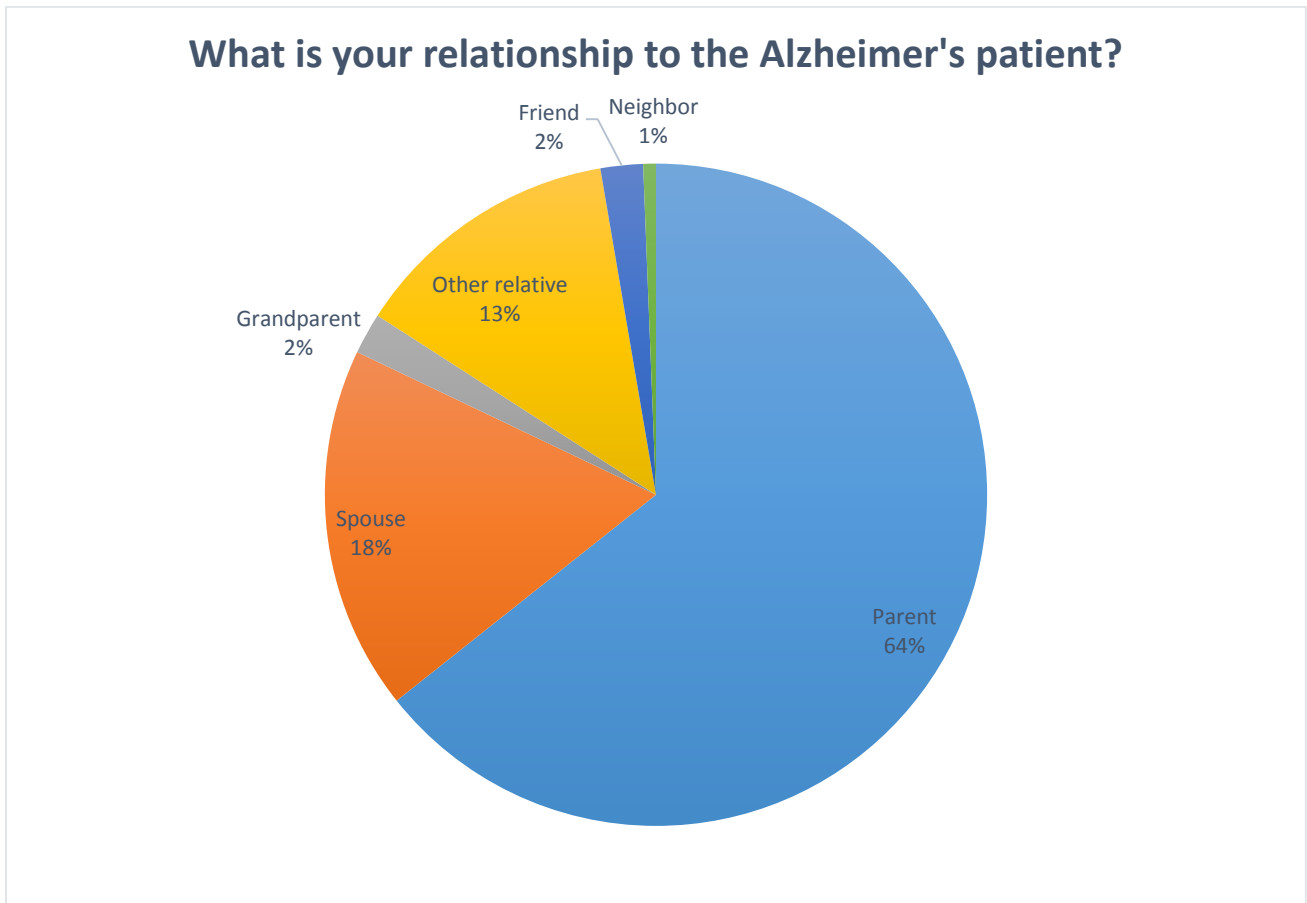
### **Table of Contents**

1. Alzheimer’s Caregiving At-a-Glance
  - a. The Caregiver/Patient Relationship
  - b. The Age of the Alzheimer’s Caregiver
  - c. Alzheimer’s Caregivers Face Pressure at Work
2. In-Depth Insights
  - a. More Money, More Planning
  - b. Less Money, More Hours
3. For the Press

## Alzheimer's Caregiving At-a-Glance

### The Caregiver/Patient Relationship

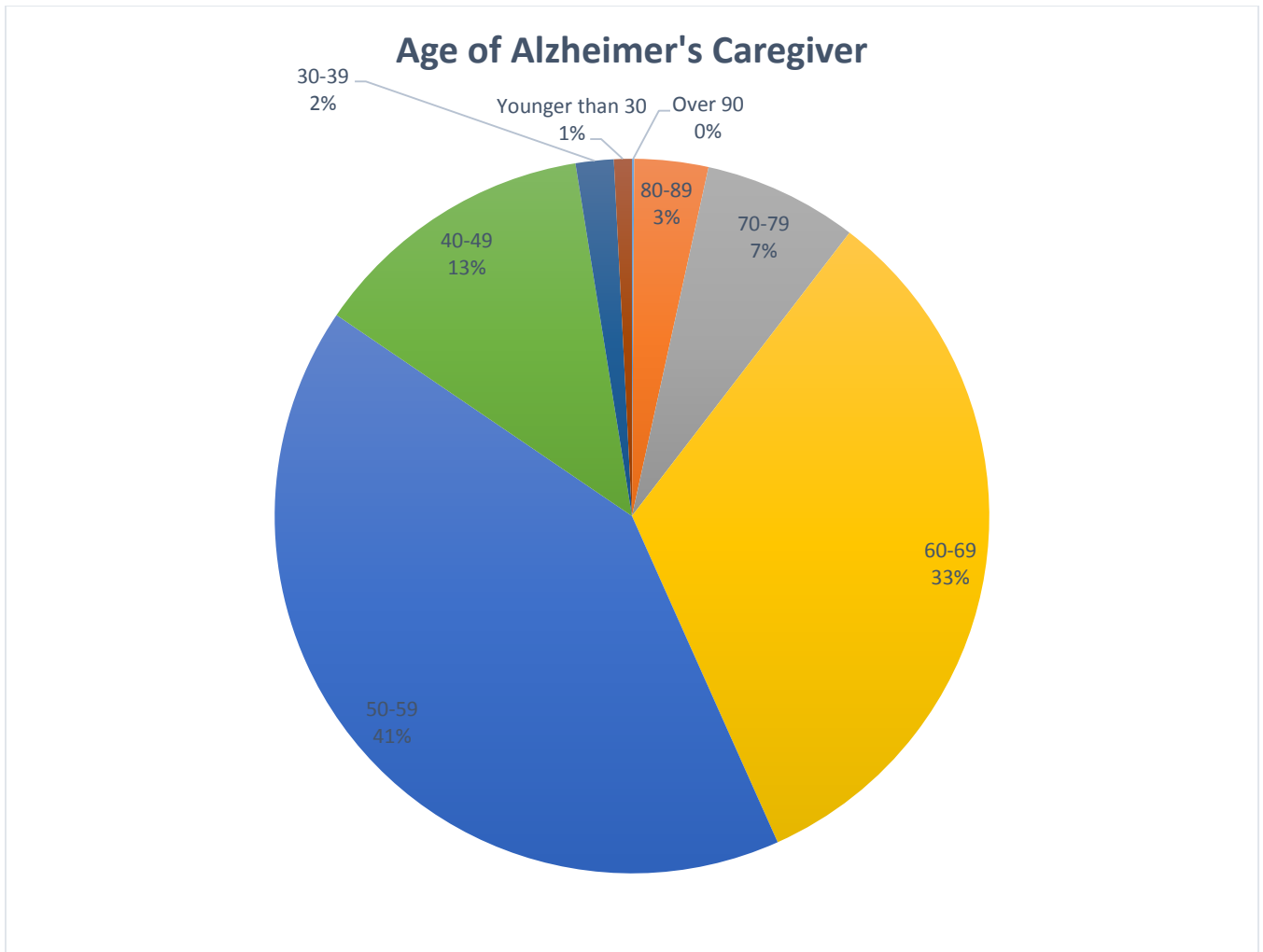
Most Alzheimer's/dementia caregivers are caring for a parent or spouse. Patients between the ages of 60-69 years old are three times more likely to be cared for by their spouse, while patients over 80 years old are far more likely to be cared for by an adult child.



Source: AgingCare.com, "The Financial Impact of Alzheimer's on Family Caregivers: 2014"

### The Age of Alzheimer's Caregiver

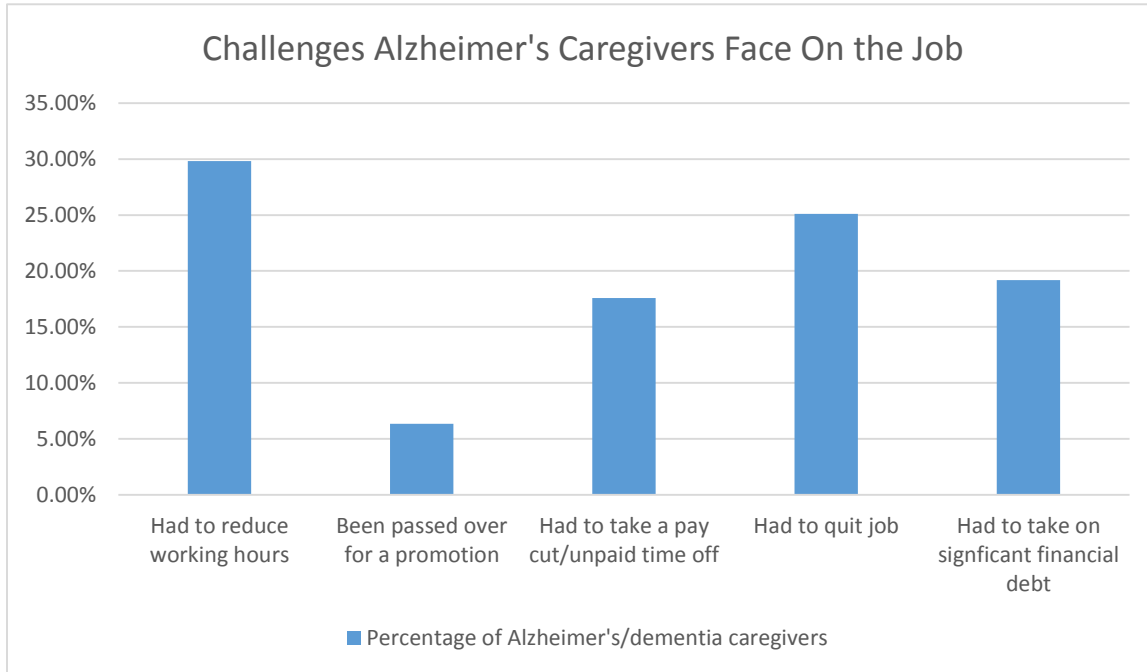
Alzheimer's caregivers tend to be between the ages of 50 and 70 years old. The vast majority of caregivers in their 50s (81%) are taking care of a parent with Alzheimer's/dementia, whereas only 3% are caring for a spouse. Many caregivers in this age bracket also provide more than 30 hours of care per week for their loved one.



Source: AgingCare.com, "The Financial Impact of Alzheimer's on Family Caregivers: 2014"

### Alzheimer's Caregivers Face Pressure at Work

In addition to the significant financial costs associated with caring for a loved one with Alzheimer's/dementia, many family caregivers face certain challenges when it comes to their professional careers.



Source: AgingCare.com, "The Financial Impact of Alzheimer's on Family Caregivers: 2014"

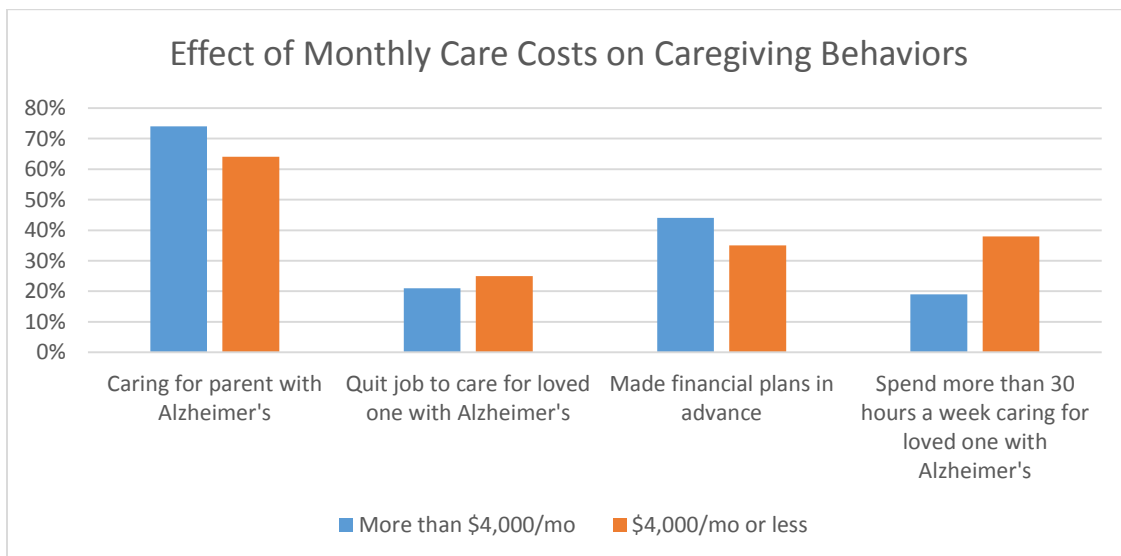
## In-Depth Insights

### More money, more planning

Alzheimer's caregivers who reported spending \$4,000 or more each month on their loved one's care typically spent less time personally taking care of their loved ones and were more likely to have made use of professional elder care services such as Home Care agencies, Assisted Living, Nursing Homes and Elder Law Attorneys.

These caregivers were also:

- More likely to have a loved one who did make financial plans for care (44% versus 35% overall).
- About twice as likely to have a loved one residing in a care facility (28% in Assisted Living versus 13% overall; 31% in Nursing Home versus 16% overall).
- Less likely to quit their job due to caregiving (21% versus 25% overall).
- More likely to be caring for a parent (74% versus 64% overall).

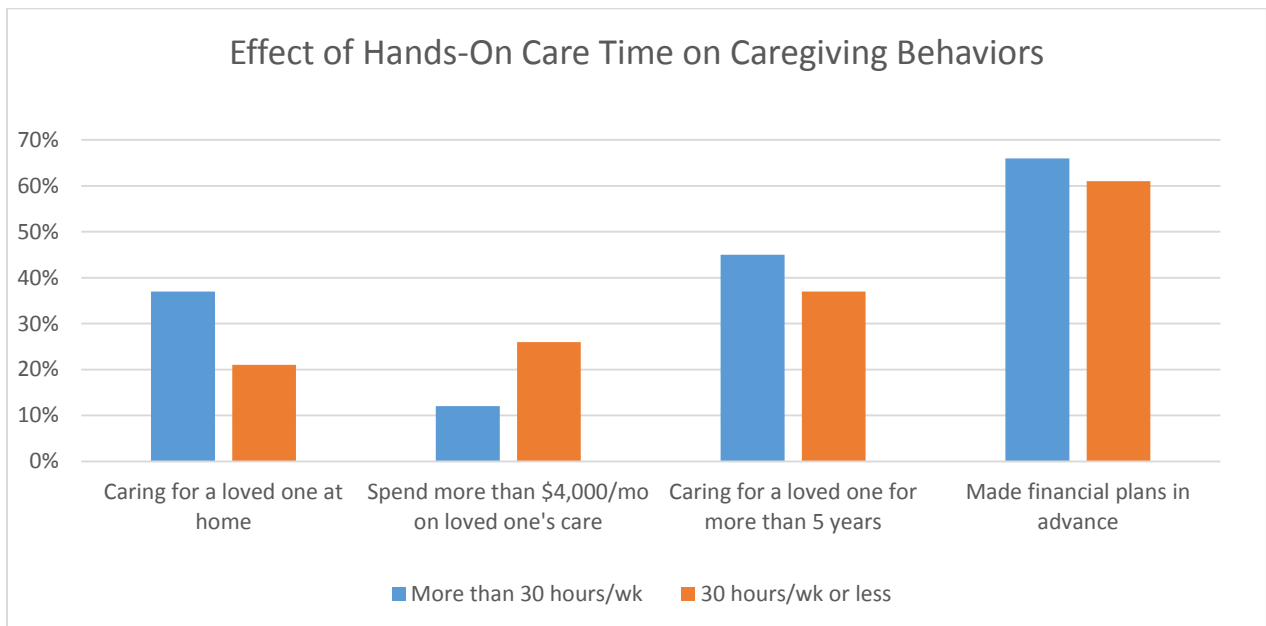


Source: AgingCare.com, "The Financial Impact of Alzheimer's on Family Caregivers: 2014"

## Less money, more hours

Overall, caregivers who spent more than 30 hours per week caring for a loved one with Alzheimer’s spent less money each month on their loved one’s care needs than those who provided fewer than 30 hours. These caregivers were also:

- More likely to have a loved one who did not make financial plans for care (66% versus 61% overall).
- Nearly twice as likely to live in the same house with their loved one.
- Far less likely to use senior housing facilities and other care services such as an Elder Law Attorney, Home Care Agency or Geriatric Care Manager.
- More likely to have been caring for their loved one for more than 5 years (45% versus 37% overall).



Source: AgingCare.com, “The Financial Impact of Alzheimer’s on Family Caregivers: 2014”

## **For the Press**

To learn more about “The Financial Impact of Alzheimer’s on Family Caregivers: 2014” or to schedule an interview with an Alzheimer’s caregiver, please contact:

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