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May is Older Americans Month—Why Should Employers Be Concerned with Eldercare?

By Angela M. Whitlock

(April 13, 2010) – May is Older Americans Month, and the [Administration on Aging](#) is commemorating the event with the theme “Age Strong, Live Long!” in recognition of the many senior Americans who span three generations—and are still embracing life!

If you are an adult child of parents who fit this profile, please take time this month to ask your loved ones about their long-term care plans. Do they have an estate plan; who will handle their finances if they become ill; what will they need in the future to maintain an independent lifestyle?

If you are an employer, you should be concerned with how the aging population will affect your employees and ultimately your business.

Why?

For starters, the Silver Tsunami is looming. The number of people between the ages of 55 and 64 will grow by about 11 million between the years 2005 and 2025, while the number of people ages 25 to 54 will grow by only 5 million during this same time period. It could be said then that access to eldercare services may become as important to your employees in the future as childcare is today. Just look at the statistics:

- More people of retirement age keep working
- Up to 30 percent of employees have responsibilities for their parent or parents, with 40 percent of this group also having children at home
- Nearly 63 percent of all caregivers ages 51-64 are working. Most work full-time, and 75 percent of them are elder caregivers

For employers, the implications can affect your workers' morale, health—and your bottom line. Caregiver stress is one of the leading causes of low productivity and can result in absenteeism, workday interruptions, unpaid leave and staff turnover. Did you know that business costs associated with employees who are caregivers may be as high as \$33.6 billion dollars a year annually?

There are many ways you can help change the future by simply offering support for employees who are caregivers. Consider providing:

- A voluntary pool of personal and/or sick days for caregivers to use
- Flexible self-scheduling so they can take their parents to medical appointments
- Job sharing with another employee
- Telecommuting
- A reduced work week option
- Long-term care insurance benefits
- Management training on how to identify employees at risk of caregiver burnout
- A relationship with a [Geriatric Care Manager](#) to help your employees develop a long-term care plan for their parents—and for them

Adult children shouldn't wait until there's an emergency to discuss long-term care needs with their parents, and employers shouldn't hesitate to ask their caregiving employees if they might need help. May is here. Now is the time.

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