HIGH COSTS OF CAREGIVING

Family caregivers in California provide approximately $58 billion worth of care and assistance each year.

On average, out-of-pocket costs comprise ~% of caregivers' incomes. African-American/Black and Hispanic caregivers spend a higher proportion of their income on out-of-pocket costs to provide care than Caucasian/White and Asian caregivers, averaging 44% and 34% of annual incomes, respectively.

A 2016 study on attitudes of California residents age 40 and older conducted by the Associated Press-NORC Center for Public Affairs Research found that only 4 in 10 caregivers indicate that “they are confident they will have the resources to pay for any ongoing care they may need.”

Caregivers spend an average of $7,000 per year on out-of-pocket costs related to caregiving, including household costs (e.g., rent/mortgage payments) and medical expenses (e.g., medical devices).

Caregivers may have pay $25 per hour for a home care aide for when they cannot provide care themselves.

Given high out-of-pocket costs, 30% of caregivers report dipping into their own savings to cover the costs of providing care and 15% report lessening retirement contributions.

2016 survey among Californians age 60 and older found that 82% would support for a proposal that would provide tax breaks to those providing care to a family member.