

The Business Case for Caregiver Support Benefits

Working Caregivers Are Costing Your Business More than You Think

A family caregiver is an unpaid individual responsible in part for the health, safety and care of a loved one; that could be a child, aging parent or relative, or even a friend. The toll of caregiving responsibilities has a profound impact on a caregiver's financial, mental, and physical wellbeing.

Yet with the majority of family caregivers also employed, there are **significant** costs to a caregiver's employer.

There are more than **53 MILLION CAREGIVERS** in the US.¹

24% of caregivers are **CARING FOR MORE THAN ONE INDIVIDUAL.**¹

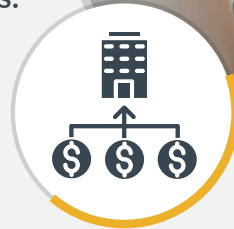
When parents with kids under the age of 18 are included, **48% OF THE WORKFORCE IS A CAREGIVER.**

Costs to the Employer



50% of employee **caregivers report difficulty concentrating on work** due to health-related issues.²

67% of employers cite **caregiving responsibilities** as the **top driver of employee stress.**³



3% Employee caregivers are **3% less productive in the workplace.**²



Employee caregivers, on average, have **3-5 more days of absenteeism** than non-caregivers.²

8% Due to the **emotional and physical stress** of caregiving responsibilities, employee caregivers **use 8% more healthcare.**⁴



Employee caregivers **cost their employers** between **\$8,000 and \$10,000** more annually.²

While traditional EAPs and childcare benefits are helpful to your employee caregivers, they're just not enough to support the complex and unique needs of working caregivers. From ADHD to Alzheimer's, Torchlight prevents caregiver crises before they start by offering 24/7 access to a wealth of expertise and guidance.



If you're looking to round out your caregiver support benefits with a data-driven, scalable, and inclusive solution, contact Torchlight to **REQUEST A DEMO.**

About Torchlight:

At Torchlight, we believe that caring is everyone's business, and caring is good business. We are the only digital-first caregiver support solution for employers and health plans. Torchlight empowers organizations with the tools and expertise to help the 53 million caregivers across the US on their journeys. Unlike traditional call centers and coaching models, Torchlight eliminates the 'middleman' by providing caregivers with direct access to top specialists and expertise in a scalable, cost-effective way. In addition to our commitment to family caregivers, our data-driven approach provides workforce insights to human resource leaders and C-level executives that uncover employee needs and enhance performance outcomes. No matter the age, diagnoses, or obstacles ahead, Torchlight helps resolve the everyday, modern challenges of caregiving before a problem turns into a crisis. For more information, visit www.torchlight.care.

¹<https://www.aarp.org/ppi/info-2020/caregiving-in-the-united-states.html>

²<https://www.benefitspro.com/2020/10/21/indirect-caregiving-costs-to-employers-can-add-up-to-10098-per-employee/#:~:text=Loss%20of%20productivity%20is%20the,indirect%20costs%20in%20either%20group.>

³<https://www.willistowerswatson.com/en-US/News/2021/02/few-employers-say-their-current-wellbeing-and-caregiving-programs-effectively-support-employees>

⁴<https://www.metlife.com/about-us/newsroom/2010/february/caregiving-employees-health-problems-can-cost-u-s-companies-a-p/>