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### **Women expect to care for aging parents but seldom prepare**

Securian survey indicates 84 percent of caregiving decisions delayed until time of need

St. Paul – April 23, 2007 -- Women expect to care for their aging parents and are willing to take on the responsibility, but few take steps to plan for it. A survey for Securian Financial Group, Inc. by Gestalt Inc., shows 84 percent of the women surveyed with a parent who had received care indicated no plans were made until care was needed.

Securing or providing care at that point can create crisis situations, forcing family members to take unplanned time off work to provide care or scrambling to find quality care, either at home or in a care facility.

"Most women will face the challenge of caring for their parents at some point in their lives," said Kim Anderson, product manager, Long-Term Care Insurance, Securian. "Our survey indicates that women can do more to prepare themselves and their families for it -- financially, emotionally and in terms of time demands and where the care will be given."

#### Desire to Provide Care

Overwhelmingly, women feel it's a child's duty to care for aging parents, with 60 percent of respondents agreeing with the statement: Because parents cared for their children when they were young, grown children should take care of their parents.

"Not every one is a parent, but everyone has a parent," said Anderson. "This is a universal issue."

Looking ahead, if care is to be provided in their parents' home, 70 percent of women whose parents are both living say they are most likely to be the family member providing care. Other family members likely to provide care in their parents' homes would be their sisters (38 percent) or brothers (23 percent).

#### Time off work to give care

Of the women whose parents both are living, approximately 22 percent indicated they expect to take time off of work to care for aging parents, while 52 percent indicated they did not expect to take time off.

Those expectations may not be realistic. A 2004 report by AARP and the National Alliance for Caregiving, revealed that at least six out of 10 employed caregivers adjusted their work schedules because of caregiving responsibilities. An estimated nine percent left the workplace altogether and 10 percent reduced their hours from full to part time.

"It's important for women to plan, as much as they are able, for this phase of their lives and their parents' lives," said Sherri DuMond, National Recruiting Vice President, Securian. "That includes having discussions with family members

about their wishes and planning financially so realistic goals can be set.”

#### Concern about care costs

Nearly half of all women in the Securian survey said they are concerned about the quality of care their parents will receive because of the women’s own limited finances. Thirty-two percent said they are concerned about quality of care because of their parents’ limited finances.

“With the annual cost of nursing home care averaging \$75,000 , this is a legitimate concern,” said DuMond. “The likelihood of needing long-term health care sometime in your life is currently 43 percent and that number is expected to rise as the population ages. It’s important that women explore care issues with their parents and start planning for their own future care needs.”

#### Women provide and need care

Past age 65, women are twice as likely as men to live alone and three out of four women die single , which underscores the need for women to plan and save for this stage of life.

In the Securian survey, 62 percent of women reported that they are concerned their money will not last through retirement and 57 percent agreed that after meeting current financial obligations, there is little money to put away for retirement.

“This is consistent with other surveys on women and money,” said DuMond. “Women don’t feel they are adequately preparing for retirement and know they need to do more. Now is the time to do something. Women can take charge of their financial futures.”

#### About the study

Gestalt Inc. conducted a nationwide online survey in January 2007.with 400 women who were part of the Survey Sampling Inc. consumer Web panel. Respondents were aged 30 to 64 with a minimum total household income of \$40,000.

#### About Securian

Securian Financial Group, Inc. ([www.securian.com](http://www.securian.com)) helps provide financial security for individuals and businesses in the form of insurance, retirement plans and investments. Securian serves more than 7,000,000 individuals in all 50 states and Puerto Rico and has \$28 billion in assets under management.

#### About Gestalt Inc.

Established in 1991, Gestalt Inc. serves a variety of industries. Partners hold advanced degrees with expertise in research design, consumer behavior, and customer satisfaction measurement. For the Securian study, Gestalt Inc. partnered with Dr. Susan Stewart, a tenured professor in Sociology at Iowa State University.

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