

Putting a Price on Informal Caregiving in Colorado

Research Update to the Strategic Action Planning Group on Aging

Natalie Triedman, Colorado Health Institute

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**What is the financial impact of
informal caregiving?**



A teenager mows his neighbor's lawn for free every week



An older woman manages her brother's finances, coordinates his health care and arranges his transportation from a different state



A woman moves in with her disabled father and helps run errands, though he is very independent

Informal Caregivers:

Accountant, Nurse, Driver, Chef, Pharmacist and More



Research Approach



STEP 1

Research the ways that individuals and employers are financially affected by informal caregiving.



STEP 2

Identify studies that have quantified the hours and associated costs of informal caregiving.



STEP 3

Create a model to estimate the cost of caregiving for Colorado's informal caregivers and employers.



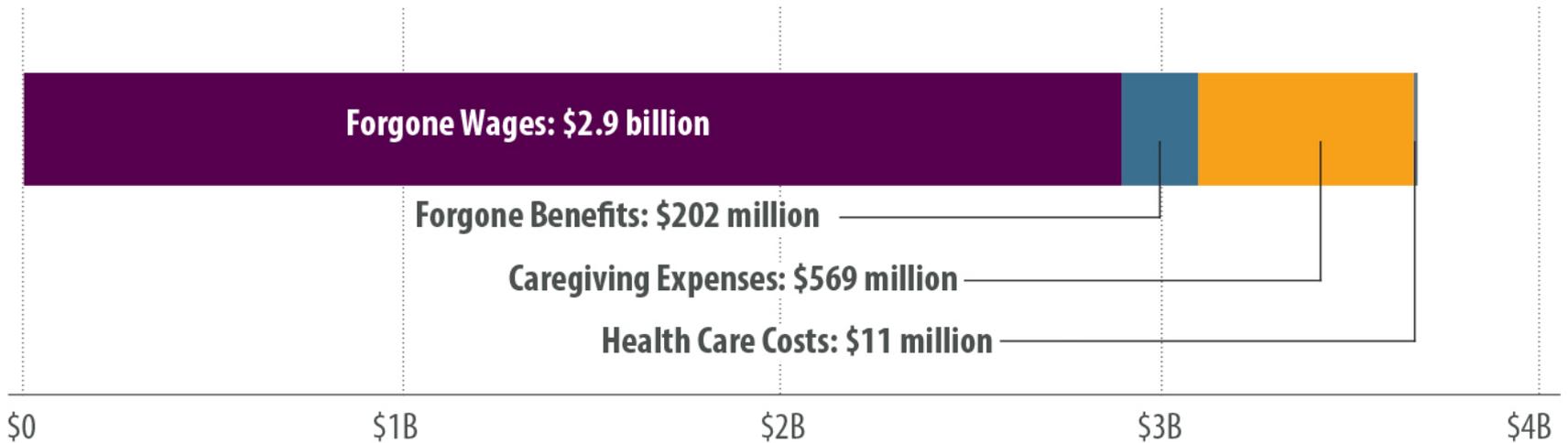
STEP 4

Highlight what's being done to alleviate the burden of informal caregiving and identify policy opportunities for the SAPGA to consider.

*The cost of informal caregiving to **individuals** in Colorado was **\$3.7 billion** in 2015.*

*By 2030, it's projected to be **\$6.6 billion**.*

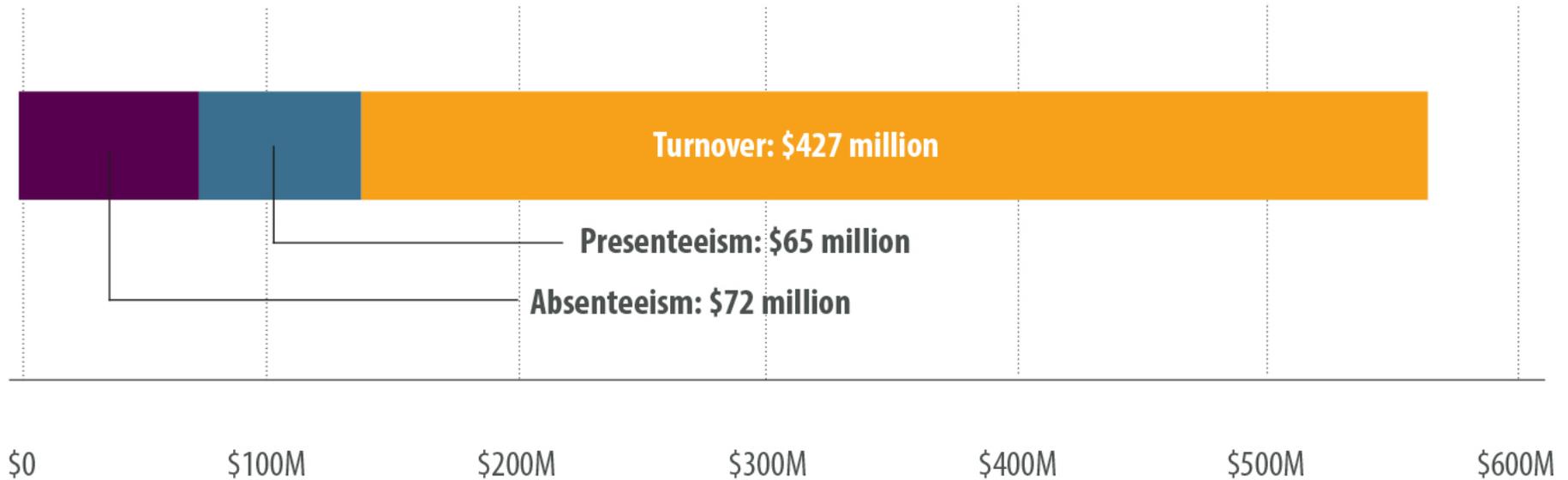
Cost of Caregiving to Colorado Individuals



*The cost of informal caregiving to **employers** in Colorado was **\$564 million** in 2015.*

*By 2030, it's projected to be **\$1 billion**.*

Cost of Caregiving to Colorado Employers



Progress and Opportunities: Six Themes

1. **Build** awareness & identify caregivers in need
2. **Create** flexibility in the workplace
3. **Reduce** the financial burden for informal caregivers
4. **Engage** the health care system
5. **Provide** education, training and other support for informal caregivers
6. **Ensure** That Connectivity, Affordability & User-Friendliness are Key Elements of Caregiver Technologies

A Partially Completed List



1. Build Awareness and Identify Caregivers in Need

YOU CALL IT

**"helping my brother
with home repairs."**

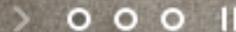
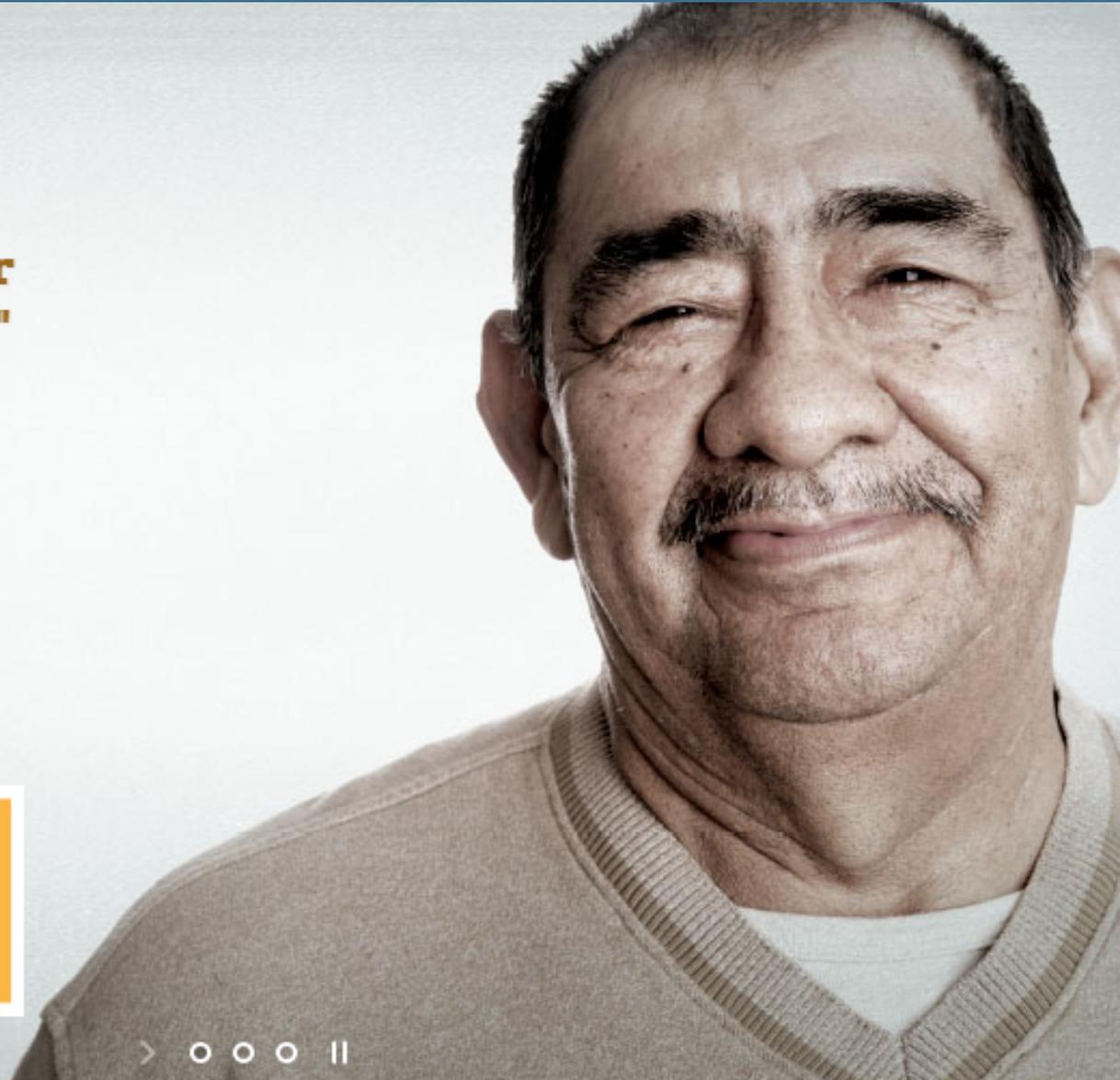
WE CALL IT

"caregiving."

**GET SUPPORT SO YOU CAN BE THE BEST
CAREGIVER YOU CAN BE:**



1-800-333-2433



2. Create Flexibility in the Workplace



3. Reduce the Financial Burden for Informal Caregivers



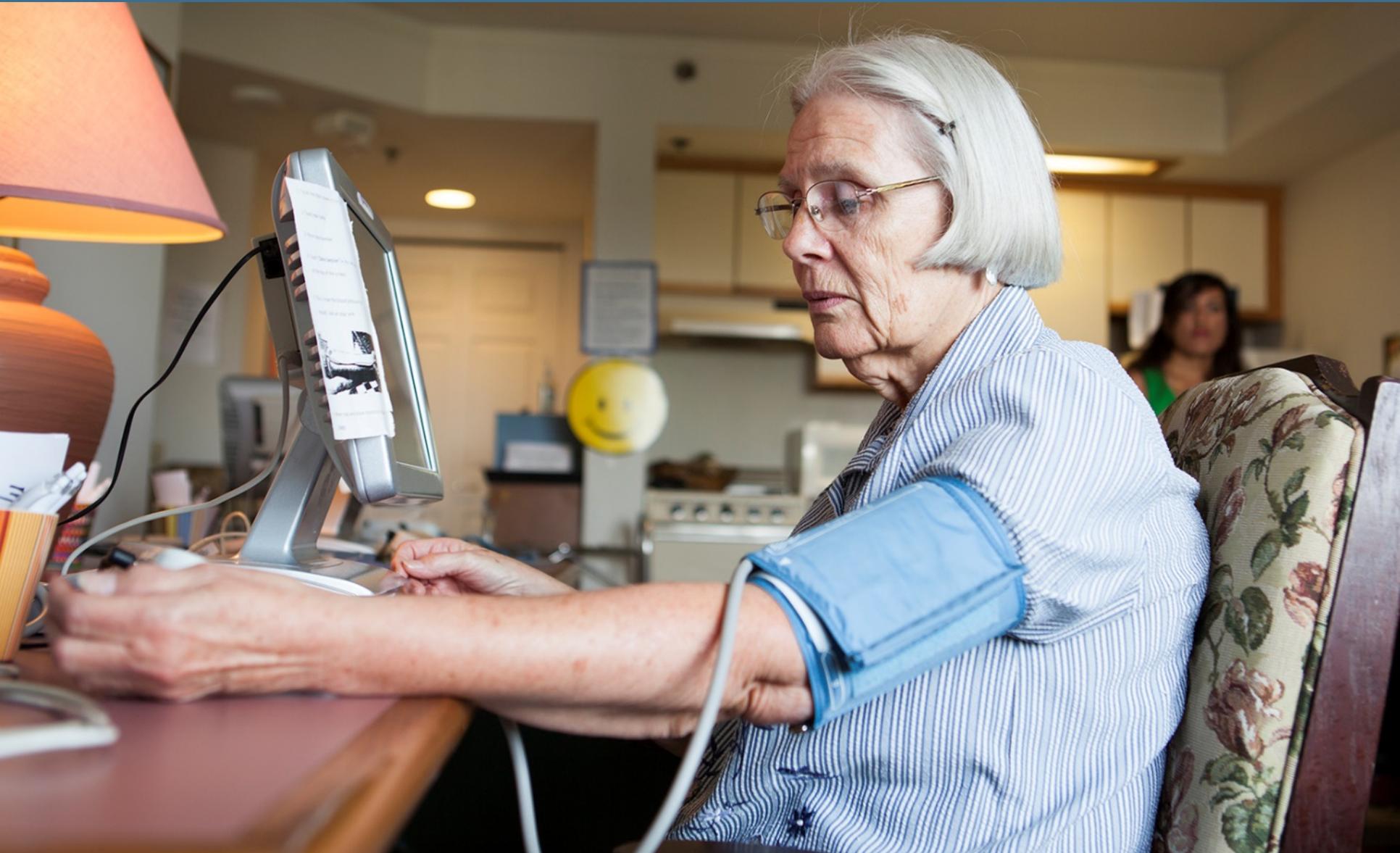
4. Engage the health care system



5. Provide education, training and other support for informal caregivers

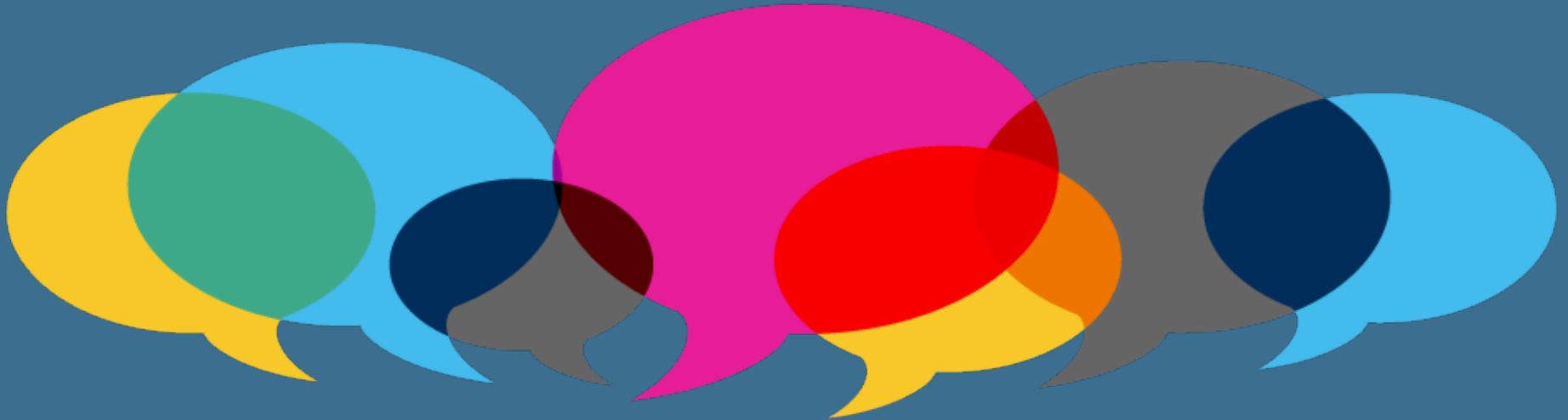


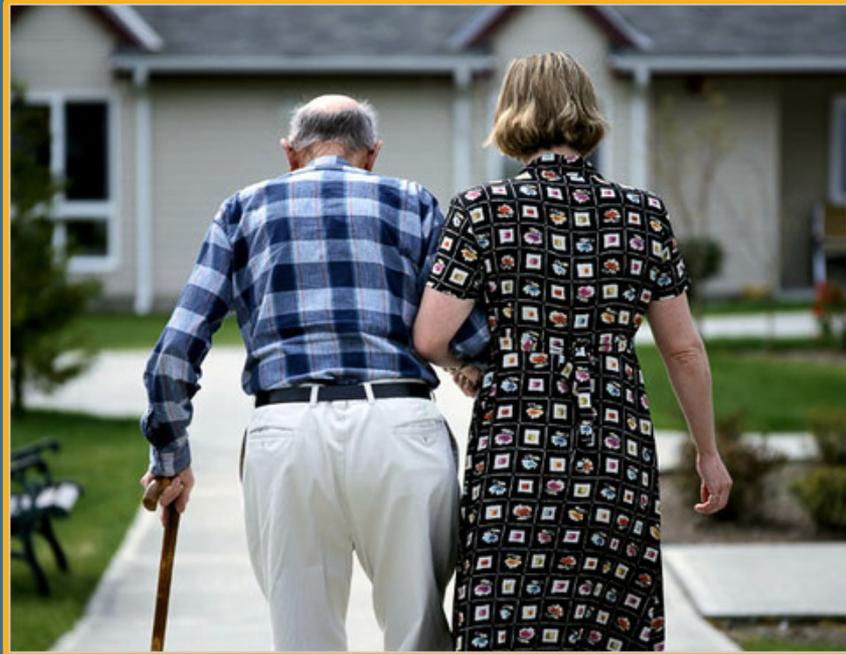
6. Connectivity, Affordability & User-Friendliness are Key Elements of Caregiver Technologies



Discussion with the SAPGA

- ❖ What topic areas resonate the most with you?
- ❖ What policy options or programs are most realistic and promising for Colorado?
- ❖ What visual(s) would be most helpful for disseminating this research?
- ❖ Are you equally interested in successes & opportunities at the federal, state, employer, provider and community level?





Natalie Triedman 720-382-7077 triedmann@coloradohealthinstitute.org