



Wellthy

REPORT

Caregiving Insights for Employers



It's never been more important to understand your employees' caregiving needs

During a year when the burden of family caregiving skyrocketed, companies have recognized how critical it is to support employees with care responsibilities — for the health of their people and the health of their business.

By understanding how caregiving uniquely affects different populations, HR leaders can better inform strategy and ensure they're delivering holistic, effective support for their people.

In this report we share internal Wellthy data to help organizations better understand the needs of their caregiving employees, how certain factors change the caregiving experience, and translate these findings into key takeaways for employers.



1 in 5

21.3% of U.S. adults are caring for aging, chronically ill, or disabled family members¹

\$38 billion

Caregiving costs companies \$38 billion each year due to lost productivity, absenteeism, and retention²

24 hours

It's stressful! On average, family caregivers spend 24 hours per week providing care¹

64 %

of caregivers say care responsibilities have impacted their career

About the caregiving data

Wellthy has data insights on the unique needs of working caregivers spanning companies of all shapes and sizes, including employees at 18 Fortune 500 companies and more than 700K covered lives in total.

When employees sign up for Wellthy, they are matched with a dedicated Care Coordinator. The coordinator becomes part of the family's care team, guiding them to create what we call a care project: a structured plan that outlines and prioritizes tasks that will lighten the caregiving load for the family.



We analyzed Wellthy care project data from 2020 to uncover:

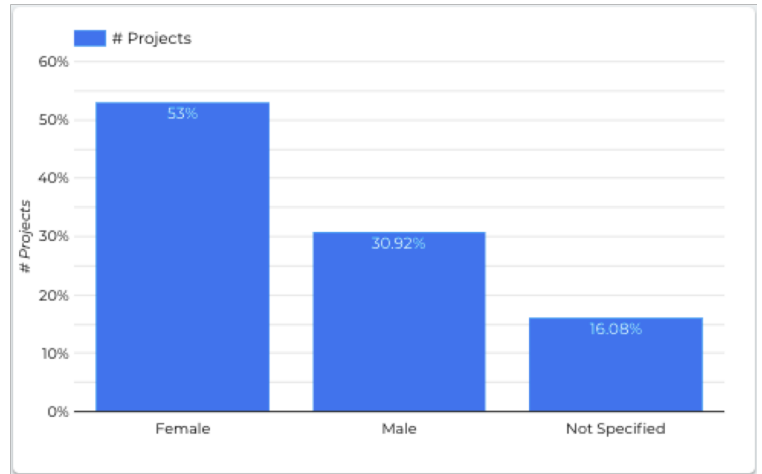
- ✓ Who are the individuals seeking caregiving support from Wellthy, what is their relationship to the person they are caring for, and what are their primary needs?
- ✓ How do caregiving needs vary based on condition, industry or other factors?
- ✓ What broader trends are we seeing among the families Wellthy is supporting?

Who is seeking support from Wellthy?

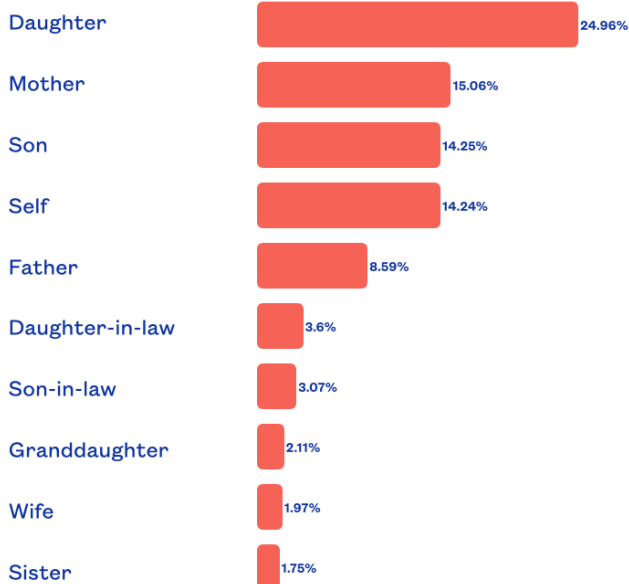
Women are shouldering a greater share of caregiving duties

One of the onboarding questions we ask employees is their relationship to the person they are caring for (i.e. mother, son, wife, partner, etc.).

- ✓ Over 25 different caregiver-care recipient relationships were reported
- ✓ 53% of all care projects were created by a caregiver who identifies as female
- ✓ 6 out of the 10 most commonly reported relationships indicate a female caregiver



*Not specified: some care relationships are non-gender specific, like partner, cousin, or self.



Specifically, caregiving demands are impacting daughters

- ✓ “Daughter” was the most common relationship reported by far, at 25% of all care projects
- ✓ 45% of all care projects were created by employees caring for their parents (or in-laws), showing a significant need for eldercare support
- ✓ 22% of projects were created by mothers or fathers
- ✓ 14% of projects were created by employees for their own care needs (self)

A small, but important segment of Wellthy customers wear multiple hats

17% of caregivers initiated two or more projects. Of those with two or more projects, nearly 45% reported more than one relationship. This means they could be taking care of a daughter for one project and their mother on another project.



What do employee caregivers most need support with?

Wellthy supports employees caring for loved ones with over 150 health conditions. Aging-related conditions like dementia and alzheimer's; cardiovascular conditions like hypertension, diabetes, heart disease; and mental health related conditions, like anxiety and depression, were the most common areas in which employees requested caregiver support.

According to the CDC, 6 in 10 Americans are living with a chronic condition³, and overall, our top chronic conditions reflect the top chronic conditions reported by the CDC.

Top 10 health conditions

- ✓ Hypertension
- ✓ Dementia
- ✓ Type 2 Diabetes
- ✓ Depression
- ✓ Anxiety
- ✓ Alzheimers
- ✓ Childcare
- ✓ Arthritis
- ✓ Heart Disease
- ✓ Stroke

Top care tasks

Each care project that our care coordination team takes on is made up of “tasks,” that fall into one of six categories: medical, financial, in-home, housing, legal, and social/ emotional.

Below are the most common tasks that Care Coordinators completed in 2020, with “find a medical provider,” being the number one most common. Roughly 10% of all tasks created and completed in 2020 focused on finding a medical provider. 8% dealt with evaluating and verifying insurance benefits, and 7% centered around finding either agency or private in-home support.

Overall, the top 3 task categories that families most needed help with were medical, financial, and in-home related tasks.



Medical:
25% of all tasks



Financial:
24.5% of all tasks



In-home:
20% of all tasks

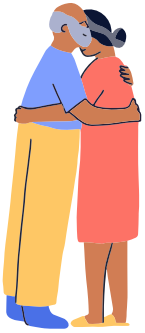
Most frequently supported care tasks

- ✓ Find a Medical Provider
- ✓ Find Private In-Home Support
- ✓ Verify Insurance Coverage
- ✓ Find a Living Facility
- ✓ Evaluate Health Insurance Plans
- ✓ Schedule a Medical Appointment
- ✓ Find Agency In-Home Support
- ✓ Research Financial Assistance Programs
- ✓ Locate Support Groups

How do caregiving needs vary?

By health condition

The majority of the health conditions Wellthy supported fall into the areas of aging, cardiovascular, and mental health. Our data shows that the type of health condition being supported impacts which types of tasks are most commonly requested.



Aging-related conditions | in-home support tasks

For aging-related conditions, caregivers most often needed help with in-home support tasks, ie:

- ✓ Sourcing and vetting private in-home aides
- ✓ Finding agency in-home support
- ✓ Setting up meal delivery services or prescription home deliveries



Cardiovascular conditions | financial tasks

For cardiovascular conditions, caregivers most often needed help with financial tasks, ie:

- ✓ Verifying insurance coverage and evaluating insurance plans
- ✓ Medicare/ medicaid applications
- ✓ Liaising between the hospital, insurance, medicaid on billing and claims questions



Mental health conditions | medical tasks

For mental health-related conditions, caregivers most often needed help with medical tasks, ie:

- ✓ Finding and evaluating medical or mental health providers
- ✓ Scheduling appointments
- ✓ Tracking medications and managing medical records

By relationship type

A growing number of people opened care projects for their own care in 2020— rather than for a loved one. In fact 14% of all projects in 2020 were opened for oneself, and the projects employees most often opened for themselves were for anxiety and depression.

- ✓ 33% of all anxiety projects were created for oneself. it was the number one relationship type reported for that condition
- ✓ For depression, 'self' was the number 2 ranked relationship type
- ✓ The number of mental health projects grew modestly from 2019 to 2020, but the big change is really in who is seeking help for those conditions

By Industry

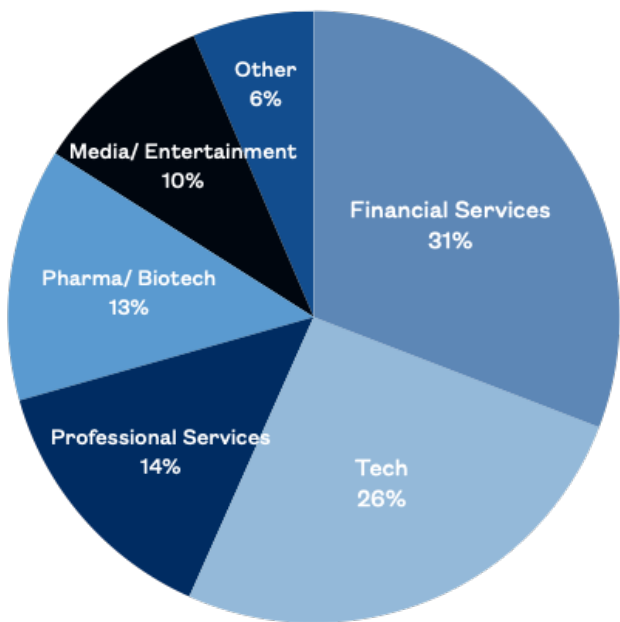
Certain industries saw higher utilization of caregiver support

Wellthy serves employees in a wide variety of industries, but sees the highest utilization of caregiver support in the financial services, tech, professional services, pharma/ biotech and media/entertainment industries.

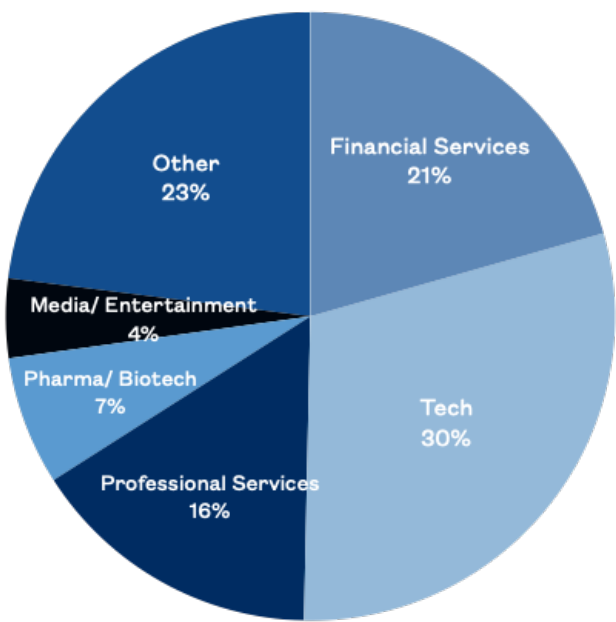


When comparing Wellthy’s eligible lives by the industry they work in to the number of care projects created by industry, some notable differences in utilization emerged. For instance, 21% of our eligible population works financial services, so you would expect around 21% of care projects to come from that industry. But they actually made up 31% of all Wellthy care projects in 2020—an outsized proportion of projects.

2020 Care Projects by Industry



2020 Eligible Lives by Industry



Financial Services:
21% of Wellthy’s eligible population, 31% of all care projects

Pharma/ Biotech:
7% of Wellthy’s eligible population, 13% of all care projects

Media/ Entertainment:
4% of Wellthy’s eligible population, 10% of all care projects

Differences in relationship type and condition

While employees in some industries may be utilizing Wellthy more frequently than others, the top tasks, conditions, and relationships supported were fairly consistent across industries.

One difference we found was that employees in certain industries were more likely to create care projects for their own care: 19% of projects in media/ entertainment, 15% of projects in professional services, and 11% of projects in the tech industry were opened for oneself.

Employer Takeaways

Some key themes emerged from our data that organizations should consider as they determine how best to support the caregivers in their employee populations.

1 Caregiving is disproportionately impacting women

Wellthy's data reflects national trends that show women are bearing a disproportionate impact of the care crisis. It's an issue that negatively impacts gender equity in the workplace.

A comprehensive strategy to support female employees, and particularly caregivers, is critical for businesses. A strategy may include elements such as ERGs, a women's network, flexible PTO and leave policies, caregiver support resources, EAP, backup care, legal and financial assistance, and a culture that de-stigmatizes caregiving.

2 It's not just parents with young children who are juggling care with work

Our data shows that eldercare is a significant area where employees need support. In fact, about 45% of care projects in 2020 were opened by daughters or sons, rather than mothers or fathers. Daughter was the number one relationship reported across all projects in 2020.

Many companies have taken strides to support new parents, but eldercare is oftentimes overlooked. It's important to give employees the flexibility and resources to care for family members in a variety of life stages.



3 The caregiving journey does not look the same for all caregivers

A lot of the talk around 'caregivers' refers to these individuals as a singular population, but in reality a wide variety of situations and needs fall under the umbrella of caregiving.

Our data shows that the caregiving activities families most need help with changes depending on the condition they are helping their loved one manage. In some cases, it was support navigating the healthcare system to find providers and in-network resources; in others it was tackling financial assistance applications or understanding billing issues; and yet in others it was setting up a safe and comfortable home environment for their loved one.

A point solution focused on a single area of the healthcare system may leave out many caregivers in your employee population. A more holistic solution is needed to support employees no matter what their caregiving journey may look like.

4

A rising number of employees are seeking caregiver support for their own care

The care projects employees most often created for themselves were related to mental health. With the rising mental health concerns nationwide and the current focus on employee mental health, it's no surprise to see growing mental health needs among Wellthy customers as well.

However, the fact that an increasing number of people are using Wellthy for themselves may signal that other solutions aren't providing the full level of support employees need — particularly with the logistical and administrative tasks of managing a mental health condition.



5

Caregiving needs can vary by industry

Our data shows that more employees are seeking out caregiver support in some industries compared to others. Industries like financial services, pharma/ biotech, professional services, media/ entertainment, and tech saw the highest utilization of Wellthy's services.

We found that while there were a lot of similarities across industries in terms of what conditions, tasks, and caregiver relationships employees are managing, there were some key differences as well.

It's important to understand your specific employee population and match benefits and resources with what they need most.



Wellthy

Wellthy is a caregiving support service for families with chronic, complex and ongoing care needs. Wellthy offers a robust caregiving platform and personalized support to help families tackle the logistical and administrative tasks of caring for the ones they love, including themselves. For more information, please visit wellthy.com or email hi@wellthy.com.

Citations:

1. Age Wave / Merrill. "The Journey of Caregiving: Honor, Responsibility and Financial Complexity" (2017)
2. NEBGH. "The Caregiving Landscape: Challenges and Opportunities for Employers". (2017)
3. Centers for Disease Control and Prevention. "Chronic Diseases in America" (2021)