

The Nationwide Retirement Institute® Black Caregivers and COVID-19 Survey

November 2020
Presented by



NFM-20371AO



Nationwide®

Target Group

This survey was conducted online from August 25 – September 16, 2020 to a targeted subset of the U.S. population:

- National sample: 959 U.S. adults aged 24 or older:
 - **Millennials** – age 24-39 (n=316)
 - **Gen Xers** – age 40-55 (n=305), or
 - **Boomers+** – age 56+ (n=338)

- Caregiver sample: 308 U.S. adults aged 24 or older who are currently or have been caregivers*:
 - **Millennial Caregivers** – Caregivers age 24-39 (n=102)
 - **Gen X Caregivers** – Caregivers age 40-55 (n=100), or
 - **Boomers+ Caregivers** – Caregivers age 56+ (n=106)

Black Caregiver data is the focus of this report.

- Black Caregiver sample: 313 Black U.S. adults aged 24 or older who are currently or have been caregivers*:
 - **Black Millennial Caregivers** – Black Caregivers age 24-39 (n=104)
 - **Black Gen X Caregivers** – Black Caregivers age 40-55 (n=104), or
 - **Black Boomers+ Caregivers** – Black Caregivers age 56+ (n=105)

**For the purposes of this survey, Caregivers are defined as those who are currently or have previously provided paid or unpaid long-term care to a friend or family member, not through an agency, business, or non-governmental organization. Those who care(d) only for a child under 18 or a child over 18 born with a disability did not qualify as a Caregiver.*

** ~30% of Black adults 24+ were caregivers by this definition*

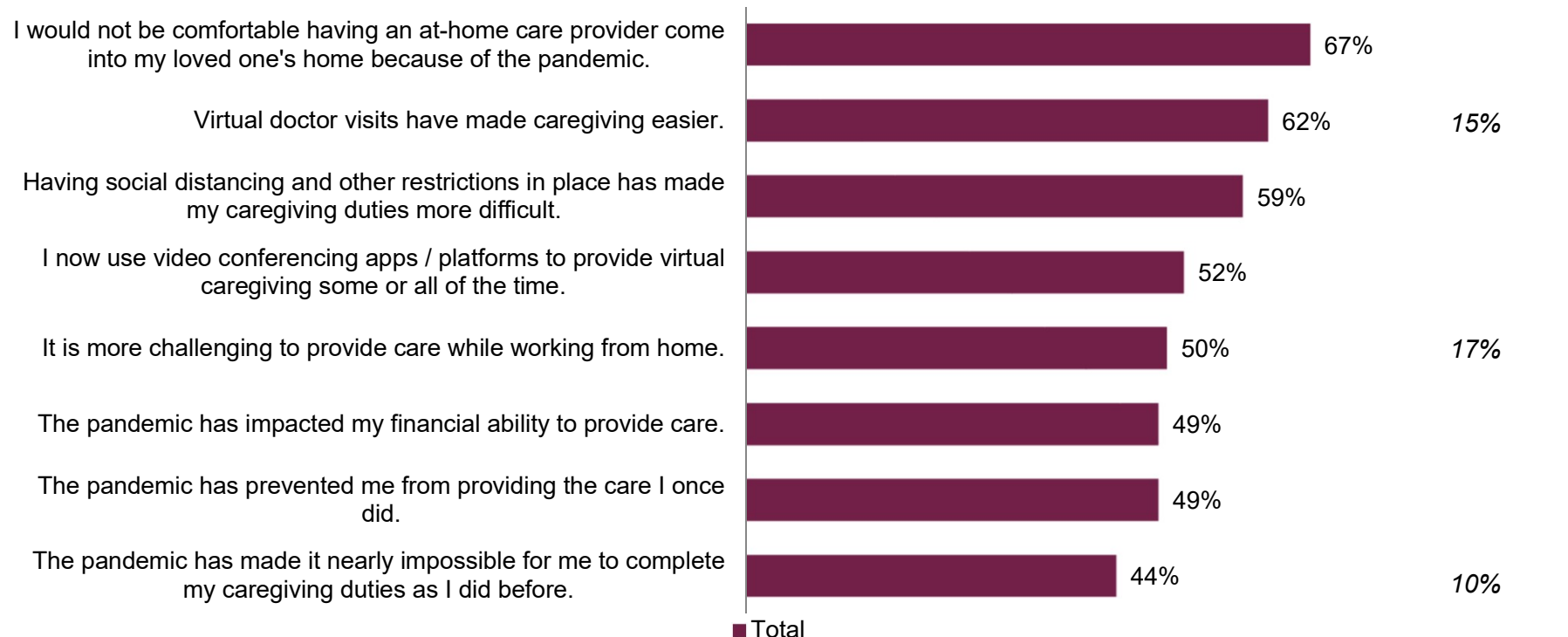
For some, COVID-19 pandemic and its accompanying restrictions have made providing care more difficult, nearly impossible to do so as before

- Two-thirds of current Black Caregivers say they would not be comfortable having an at-home care provider in their home due to the pandemic
- Half of current Black caregivers report it is more challenging to provide care while working from home

Agreement with Statements About Caregiving During the Pandemic

(% Somewhat/Strongly agree)
[Among current caregivers^]

Not applicable



^Due to small sample sizes within each audience, only the total is shown

Base: QUALIFIED CURRENT BLACK CAREGIVERS (Total n=142)

Q15N2020 How much do you agree or disagree with the following statements about the COVID-19 pandemic's impact on your caregiving duties?

Nearly three-quarters of current Black caregivers wish they had more help with caregiving duties because of the increased stress of the pandemic

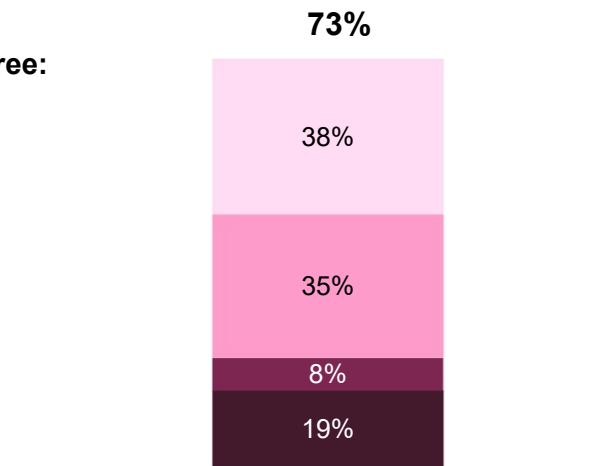
- This is despite 7 in 10 saying family members are helping with caregiving now that they are home more.

Agreement with Statements About Help with Caregiving During the Pandemic *[Among current caregivers^]*

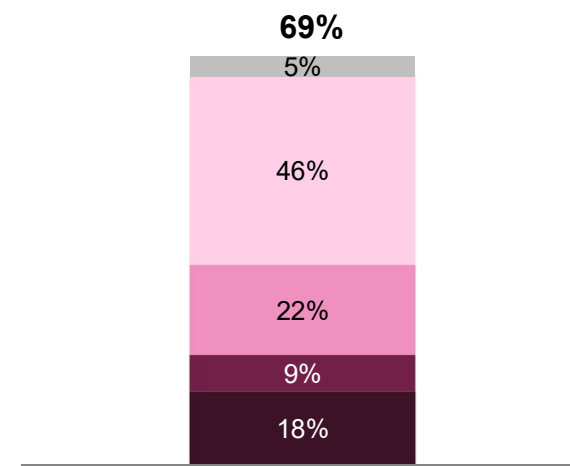
I wish I had more help with my caregiving duties because of the increased stress of the pandemic.

Not applicable not shown for this statement

**% Strongly/
Somewhat agree:**



My family members are helping me with caregiving now that they are home more.



Strongly disagree
 Somewhat disagree
 Somewhat agree
 Strongly agree
 Not applicable

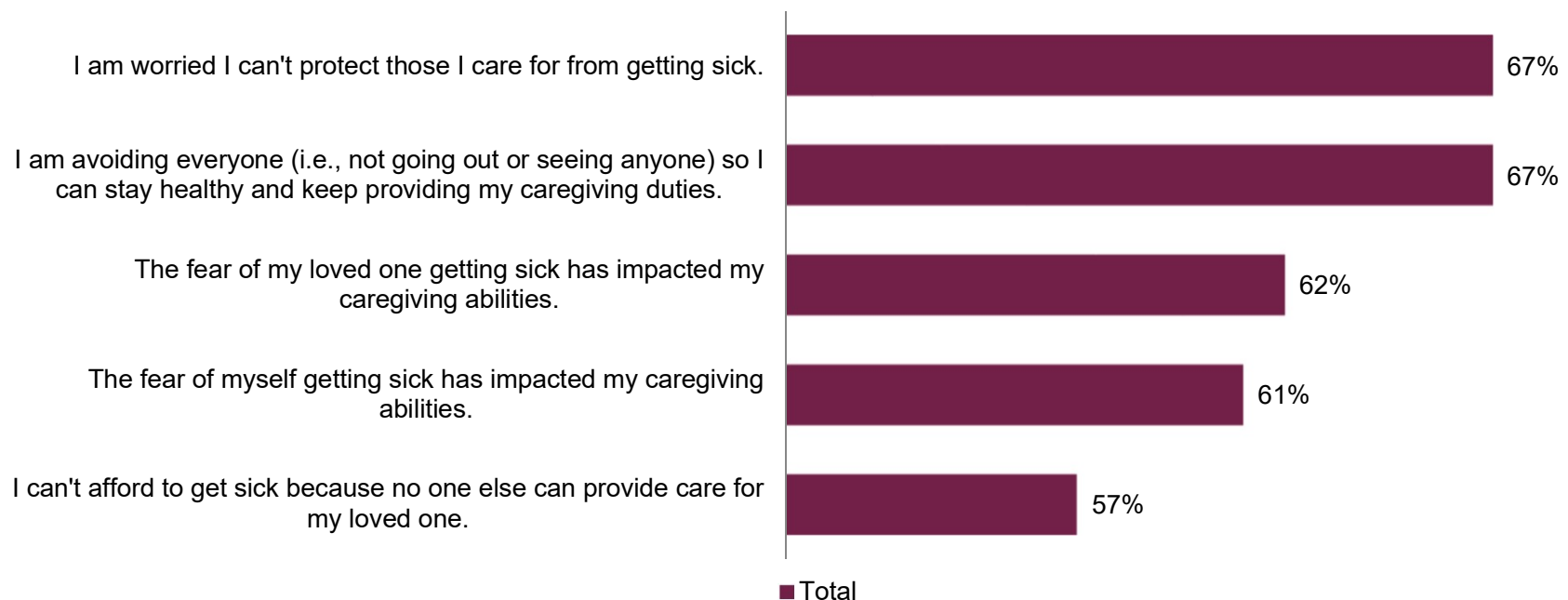
^Due to small sample sizes within each audience, only the total is shown

Two-thirds of current Black caregivers are worried they can't protect those they care for from getting sick and are avoiding everyone as a result

- More than 6 in 10 say they fear of their loved one or themselves getting sick has impacted their caregiving abilities.
- Further, more than half say they can't afford to get sick because no one else can provide care for their loved one.

Agreement with Statements About Getting COVID While Caregiving

(% Somewhat/Strongly agree)
[Among current caregivers^]



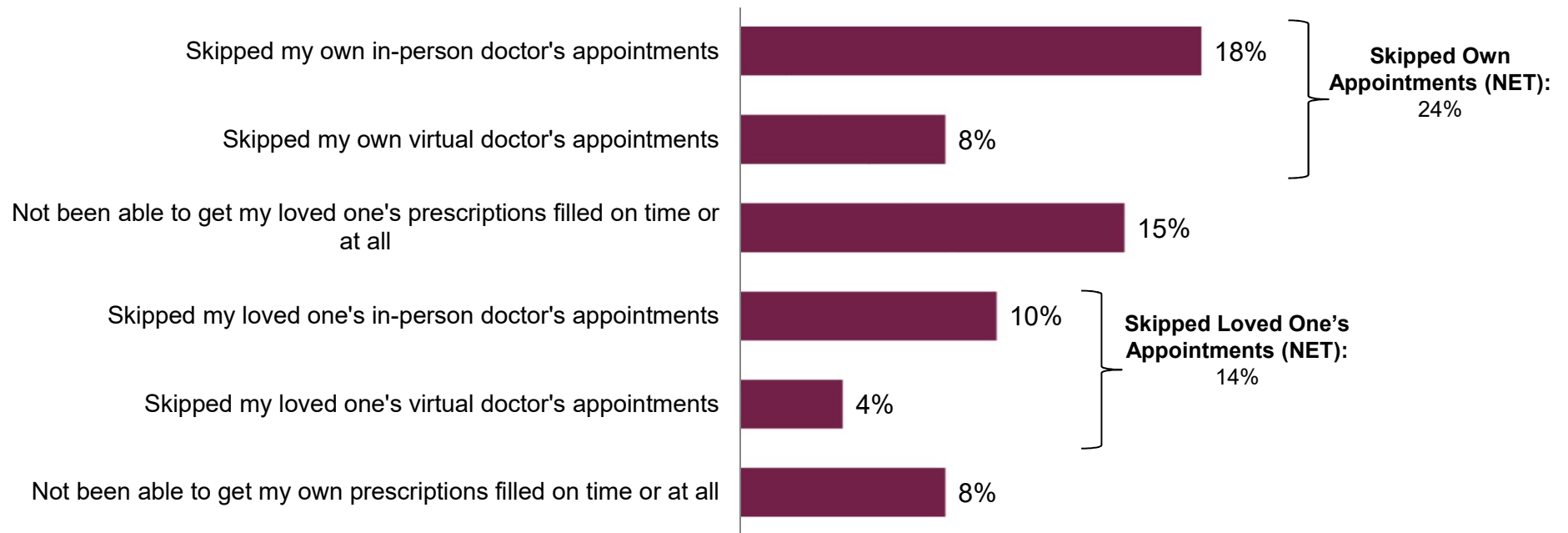
^Due to small sample sizes within each audience, only the total is shown

Nearly a quarter current Black caregivers have skipped their own doctor's appointments because of the pandemic

- Around 1 in 7 say they have skipped a loved one's doctor's appointment or that they have not been able to get their loved one's prescription filled on time or at all due to the pandemic.

COVID Impacts on Caregiving [1 of 2]
[Among current caregivers^]

Impacts Related to Health Care



^Due to small sample sizes within each audience, only the total is shown ■ Total

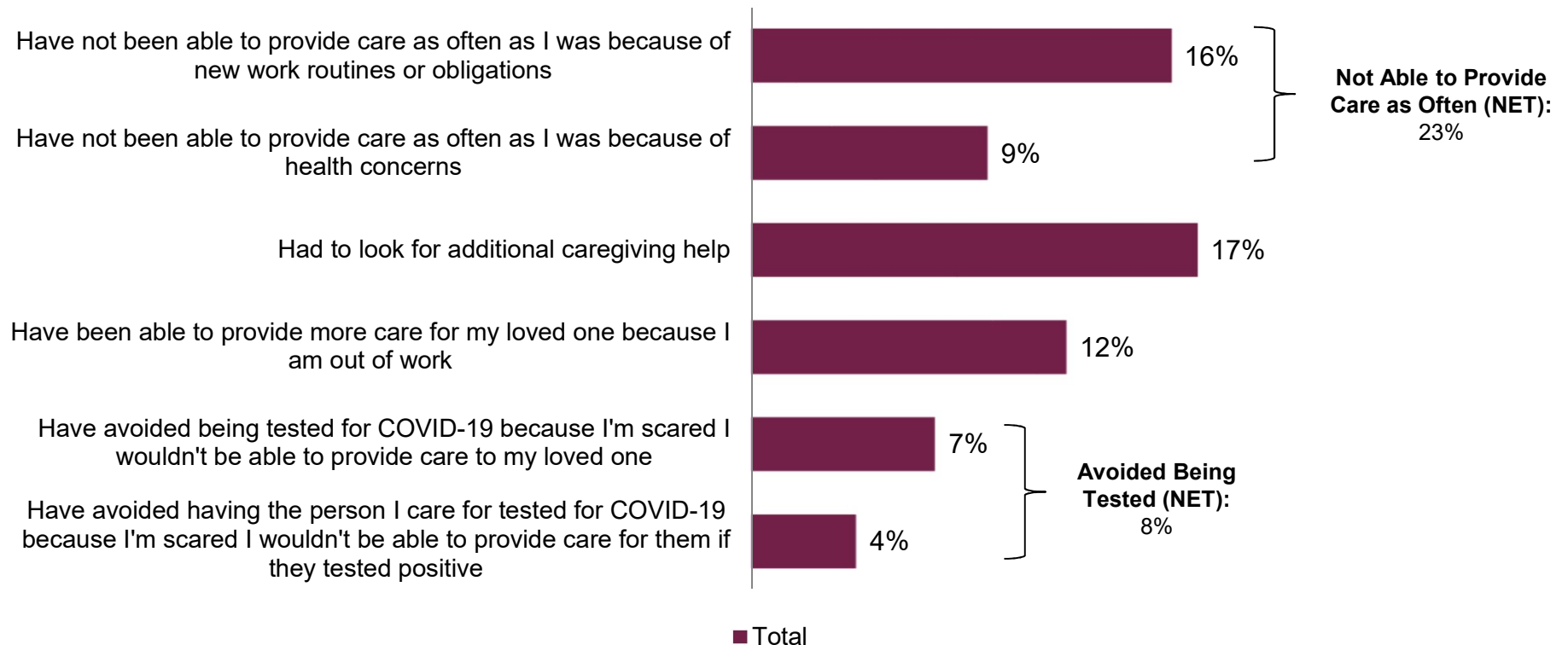
Cont. on next slide

Nearly a quarter current Black caregivers have not been able to provide care as often as they were because of the pandemic

- Around 1 in 6 say they had to look for additional caregiving help.

COVID Impacts on Caregiving [2 of 2] [Among current caregivers^]

Additional Impacts

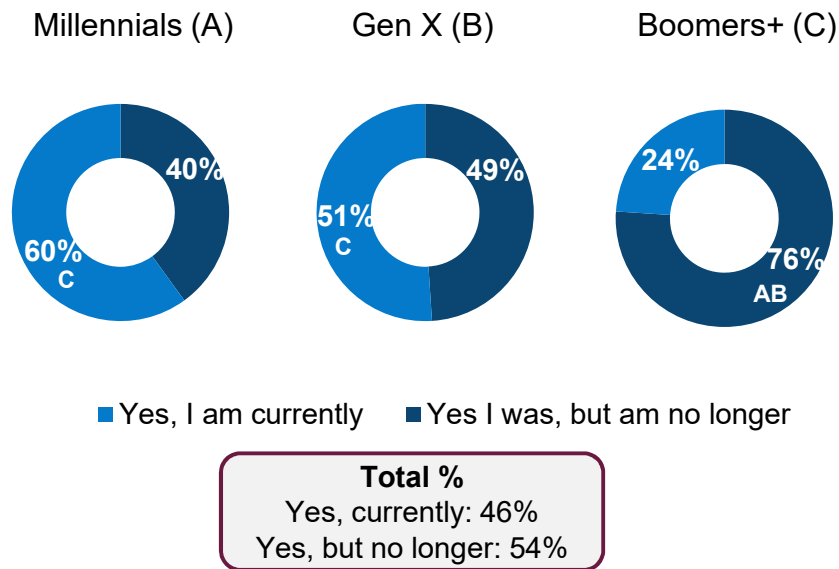


^Due to small sample sizes within each audience, only the total is shown

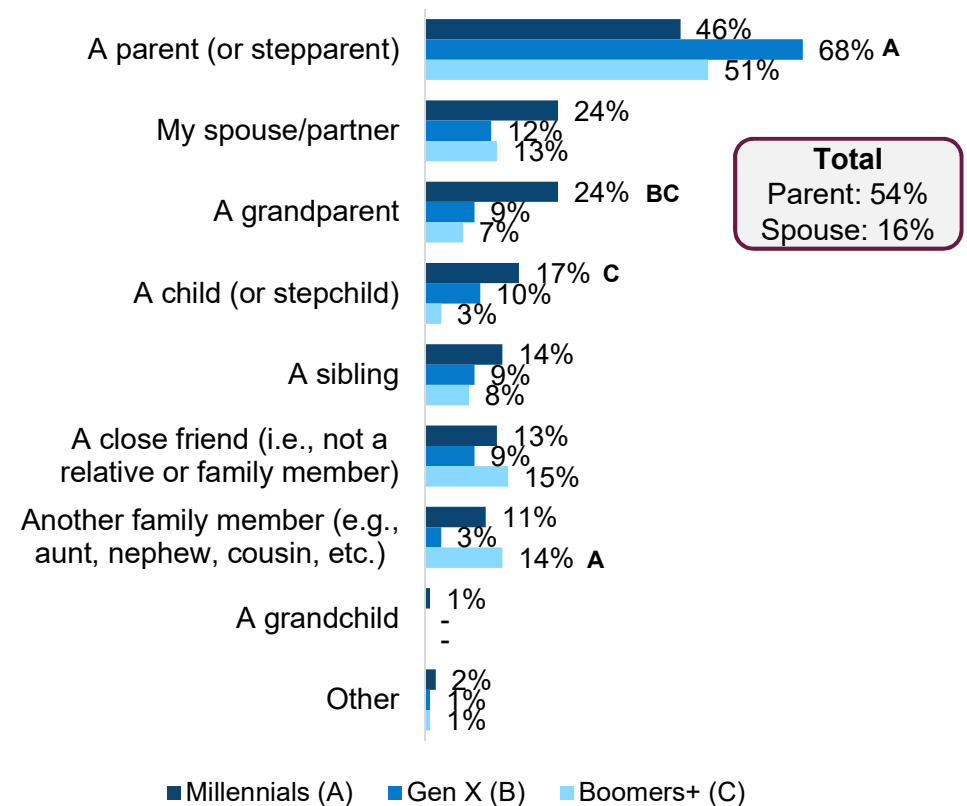
Majority of Millennial, Gen X Black caregivers currently provide care, whereas majority of Boomers+ provided care in the past

- Across all generations, care is/was most commonly provided for a parent.

Caregiver Status



Relationship With Person Provide(d) Care For



Base: ALL QUALIFIED BLACK CAREGIVERS (Total n=313): Millennials (n=104); Gen X (n=104); Boomers+ (n=105)

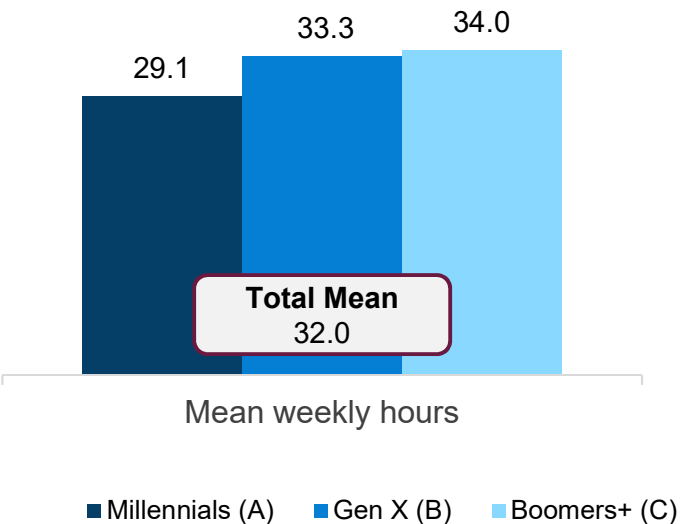
Q628 Have you ever been or are you now a caregiver?

Q1N2020 Which of the following best describes your relationship to the person or people you currently provide care for/provided care for? Please only select more than one response if you provide/provided care to more than one person simultaneously.

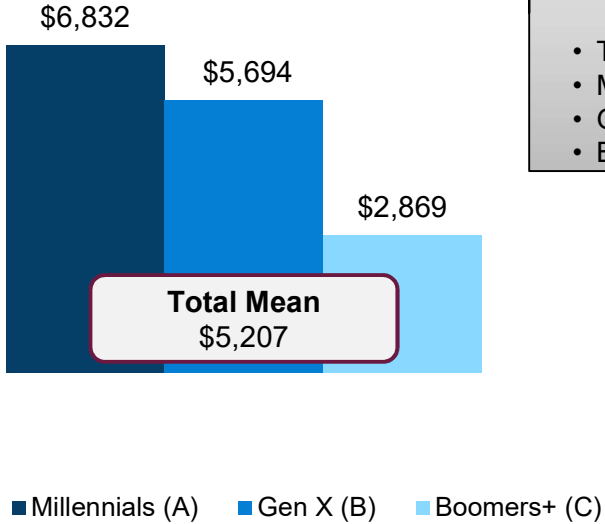
Black caregivers are spending a part-time job's worth of time and money providing care

- While these findings are similar across generations, directionally, Boomers+ appear to be spending more time but spending less money.
- Among all adults 24+, only about half of Millennials and Gen Xers, and only about a third of Boomers+ feel knowledgeable about how much it costs to be a caregiver.

Mean Hours Spent as a Caregiver Each Week



Mean Yearly Out of Pocket Expenses



National sample Adults 24+

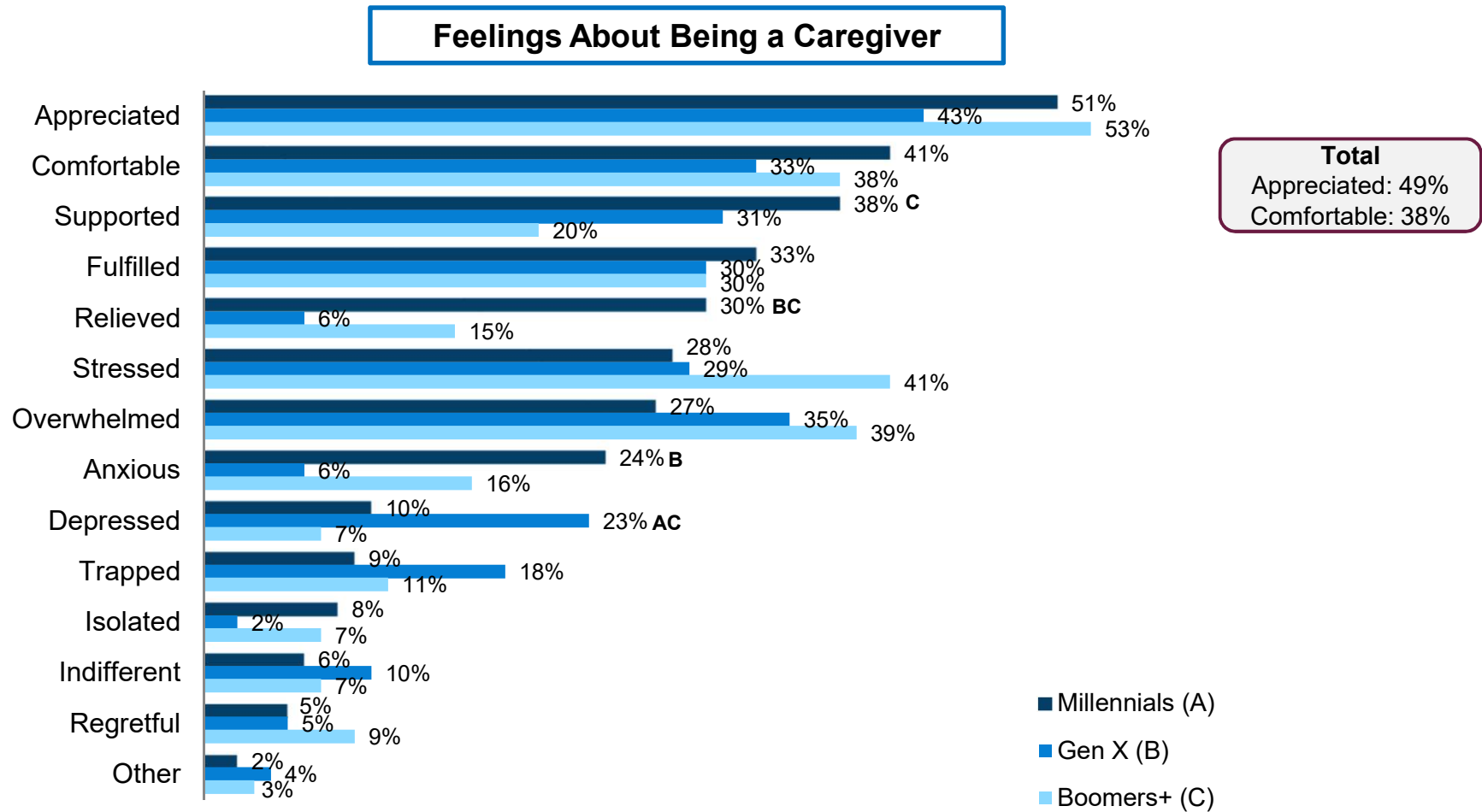
% Very/Somewhat knowledgeable about how much it costs to be a caregiver

- Total: 43%
- Millennials: 51%^C
- Gen X: 46%^C
- Boomers+: 35%

Base: ALL QUALIFIED BLACK CAREGIVERS (Total n=313): Millennials (n=104); Gen X (n=104); Boomers+ (n=105)
Q1301 Earlier you said you are/have been a caregiver. How many hours a week do/did you spend as a caregiver? Please round to the nearest whole number of hours. Your best estimate is fine.
Q1304 As a caregiver, what are/were your yearly out-of-pocket expenses, if any, for related expenses (e.g., co-pays/prescriptions, gas money/transportation, food, lodging)? Please enter a number rounded to the nearest dollar amount. Your best estimate is fine.
 Base: ALL QUALIFIED RESPONDENTS (Total n=959): Millennials (n=316); Gen X (n=305); Boomers+ (n=338)
Q4n2020 For each of the following, how knowledgeable would you say you are?

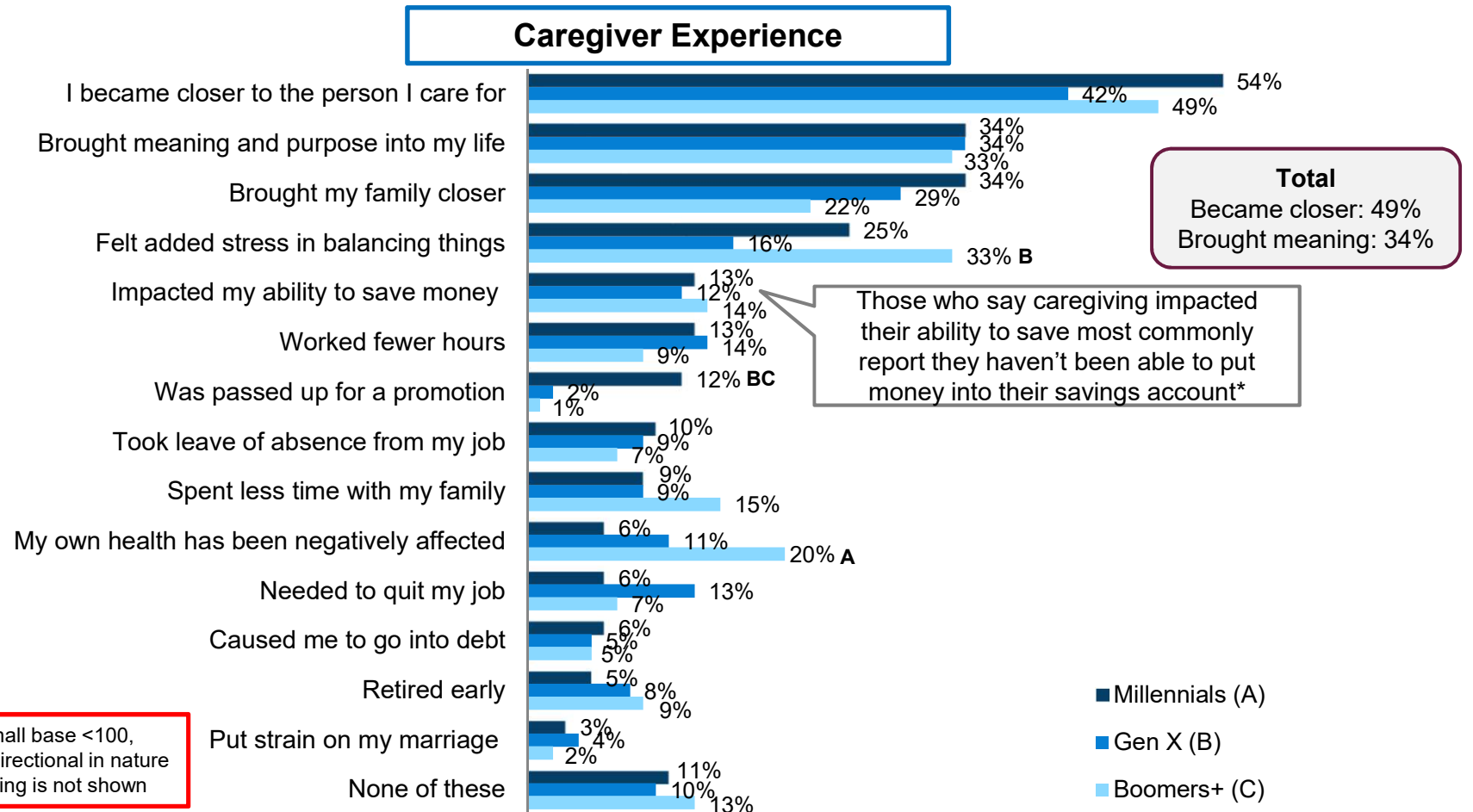
Black caregivers generally feel more positively than negatively about their caregiving experience

- Most commonly, they feel appreciated, comfortable, and supported.
- However, some feel stressed or overwhelmed.



Black caregivers also more commonly report positive impacts of caregiving over negative ones

- Around 1 in 2 Black caregivers say that they became closer to the person they care for and around 3 in 10 say it brought meaning and purpose into their lives.
- However, some felt added stress in balancing things (especially Boomers+), that caregiving impacted their ability to save money, and that their own health has been negatively impacted.

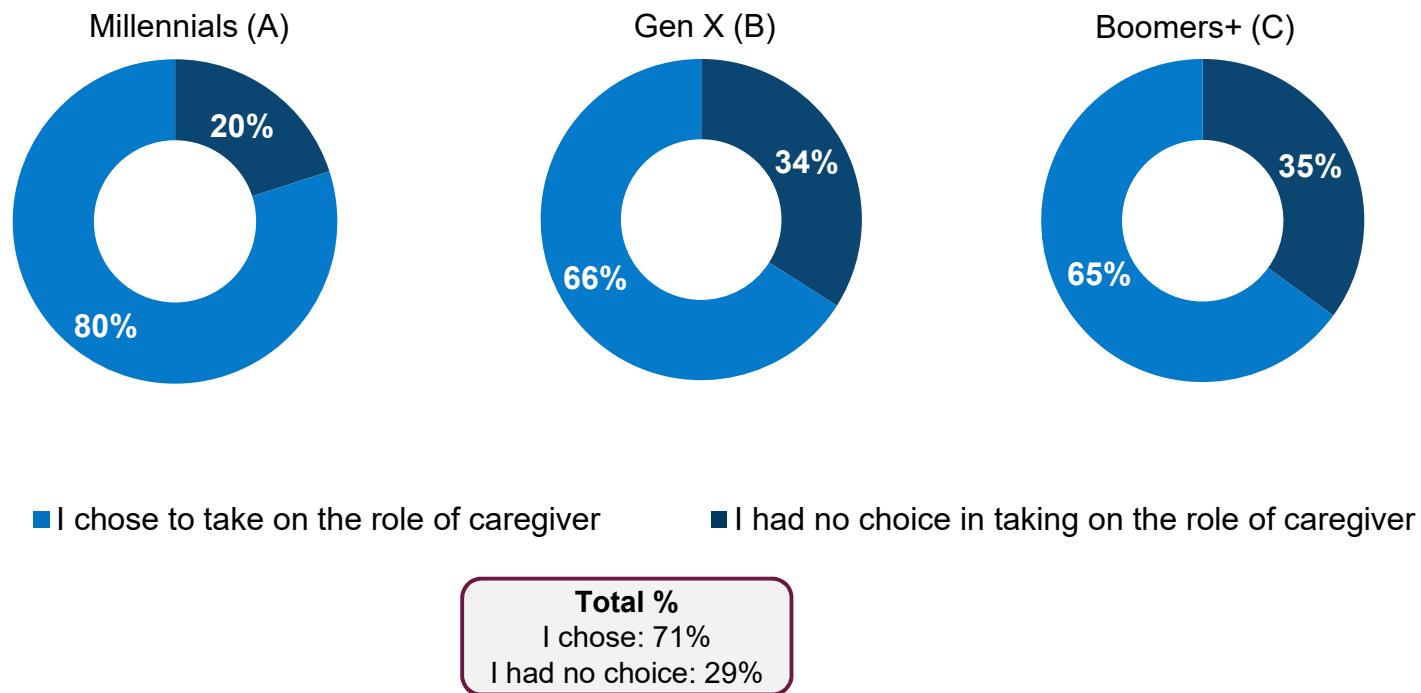


Base: ALL QUALIFIED BLACK CAREGIVERS (Total n=313): Millennials (n=104); Gen X (n=104); Boomers+ (n=105) Base: IMPACTED ABILITY TO SAVE MONEY (n=40*)
Q1309 As a result of being a caregiver, which of the following, if any, are/were true for you? Please select all that apply. **Q20n2020** You indicated that being a caregiver has impacted your ability to save money. In which of the following areas have you not been able to save because of your caregiving duties? Please select all that apply.

Seven in ten Black caregivers say they chose to take on the role, leaving nearly 3 in 10 who feel they had no choice

- While similar across generations, Millennials are somewhat more likely to say they chose the role.

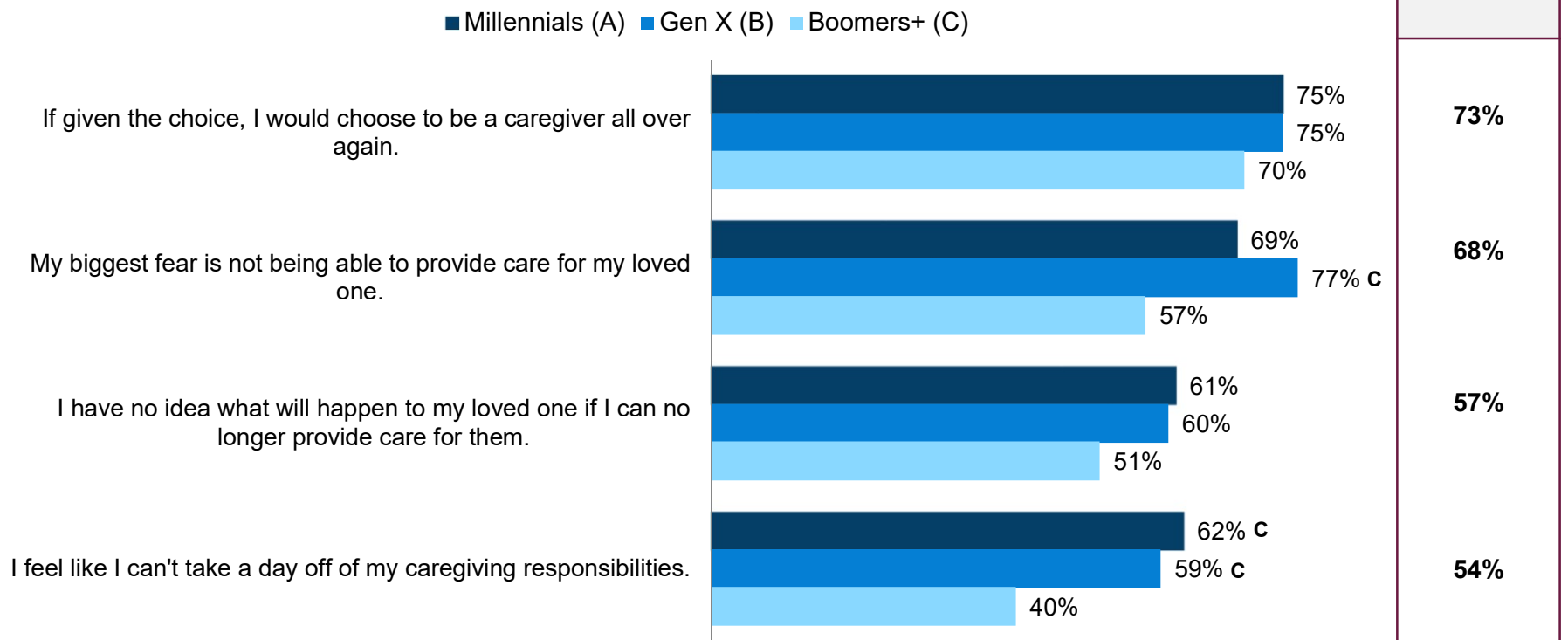
Choice of Being a Caregiver



And, more than 7 in 10 Black caregivers say if given the choice, they would choose to be a caregiver all over again

- Even so, fears of not being able to provide care and the burden of the responsibilities persist for many.

Agreement with Emotional Statements About Caregiving (% Somewhat/Strongly Agree)

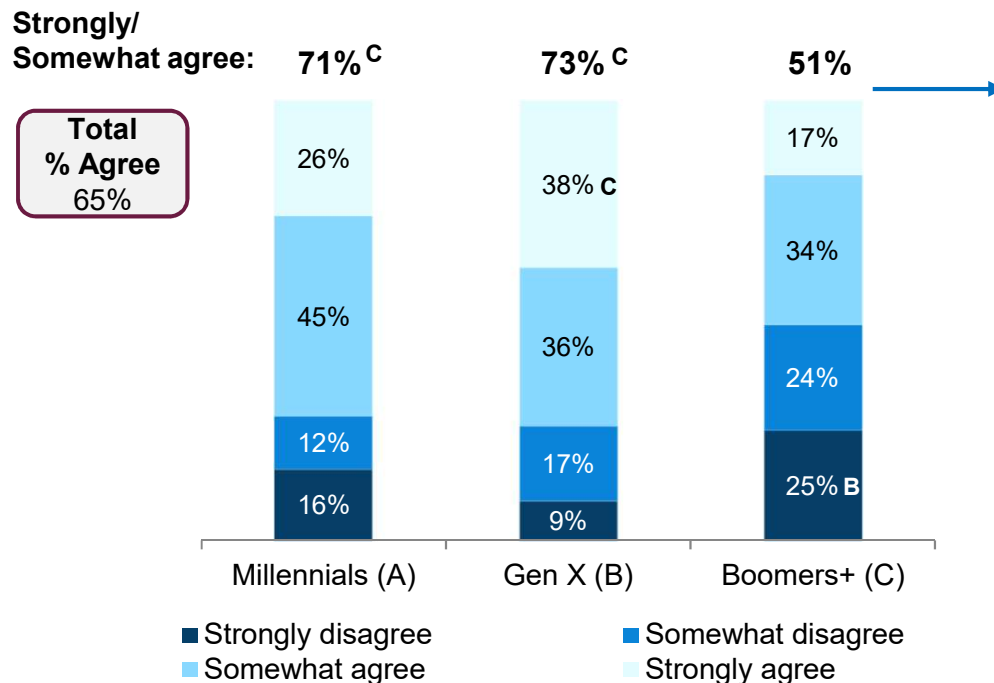


Majority of Black caregivers have a back-up plan if they can no longer provide care to their loved one

- Most commonly, that plan involves another family member caring for them.
- But, some sort of professional (financially supported) help is a back-up plan for many (most commonly professional in-home health care, followed by assisted living and nursing home).

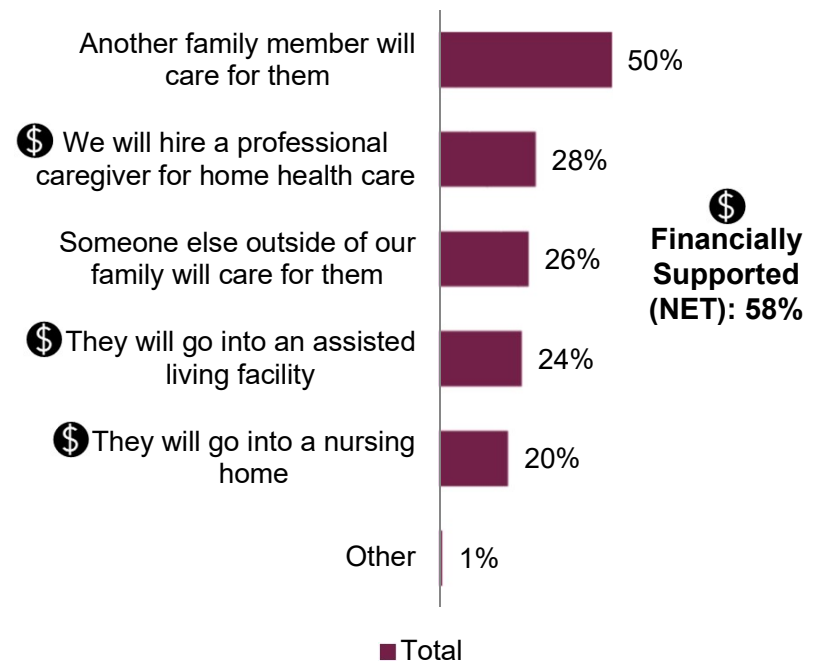
Agreement with Statement About Back-Up Plan

I have a back-up plan for if something happens to me and I can no longer provide care to my loved one.



Back-Up Plan for Providing Care to Loved One

[Among caregivers who have a back-up plan[^]]



[^]Due to small sample sizes within each audience, only the total is shown

Base: ALL QUALIFIED BLACK CAREGIVERS (Total n=313): Millennials (n=104); Gen X (n=104); Boomers+ (n=105)

Q19 How much do you agree or disagree with the following statements?

Base: QUALIFIED BLACK CAREGIVERS WHO HAVE A BACK-UP PLAN (Total n=200)

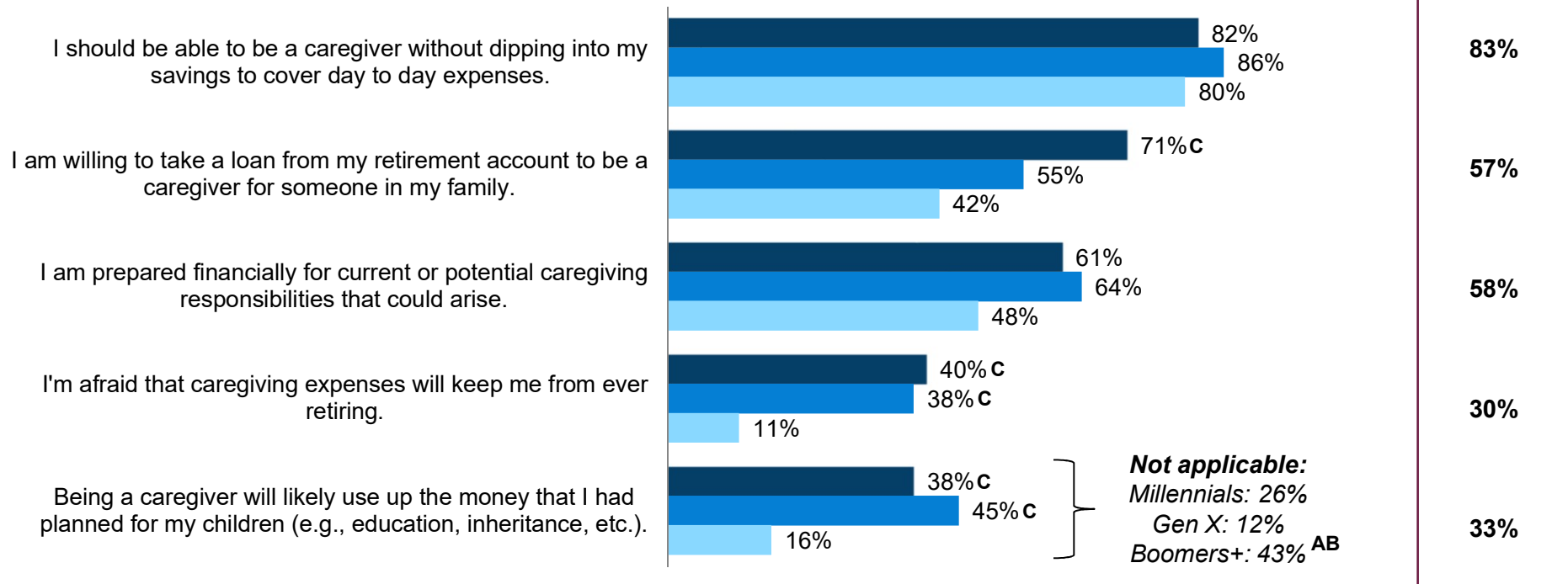
Q14N2020 You mentioned that you have a back-up plan for if something happens to you and you can no longer provide care to your loved one. Which of the following are part of that plan? Please select all that apply.

Most Black caregivers feel they should be able to be a caregiver without dipping into their savings to cover day to day expenses.

- About half or more feel financially prepared, but for Millennials and Gen Xers in particular, there is fear that caregiving expenses will keep them from ever retiring or that it will use up money they had planned for their children.

Agreement with Financial Statements About Caregiving (% Somewhat/Strongly Agree)

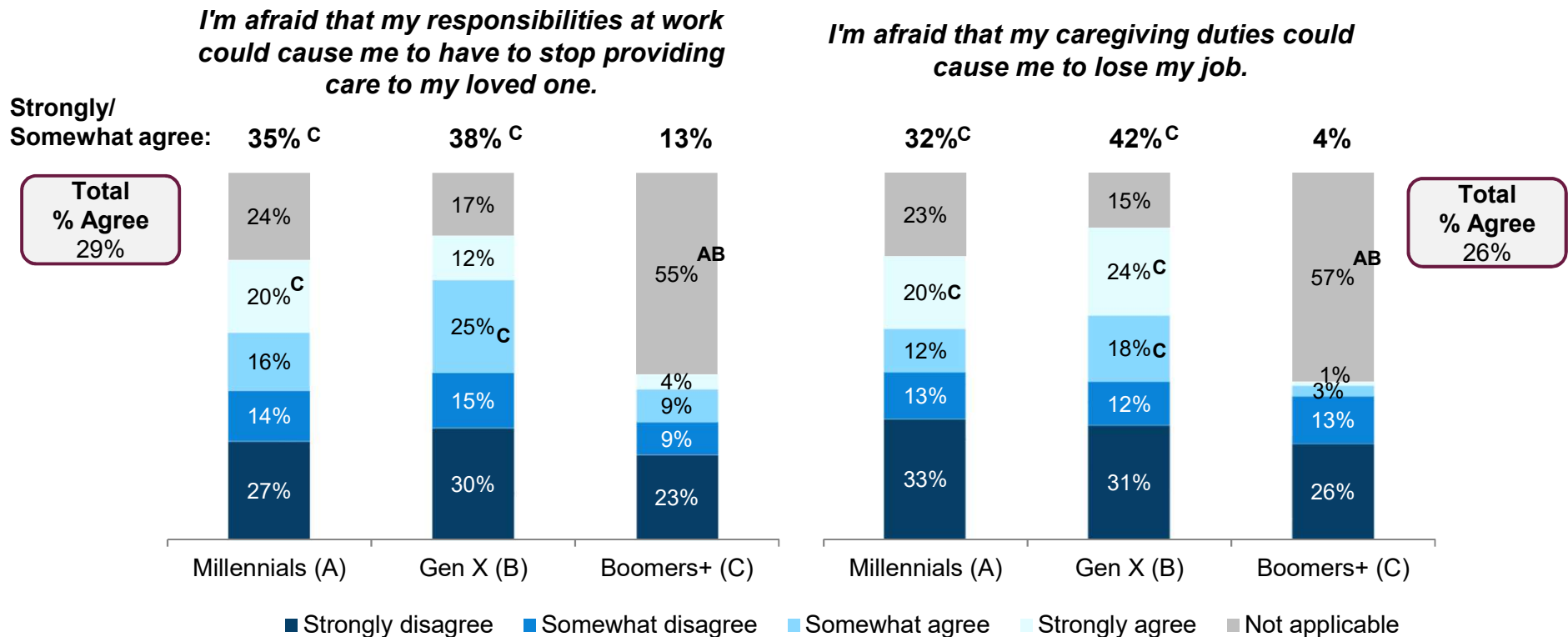
■ Millennials (A) ■ Gen X (B) ■ Boomers+ (C)



Around 4 in 10 Black Gen X caregivers are concerned that caregiving could impact their job or vice versa.

- More than 3 in 10 Black Millennial caregivers also agree they're afraid work responsibilities could cause them to have to stop providing care or that caregiving duties could cause them to lose their job.

Agreement with Statements About Work



Disclaimers

This material is not a recommendation to buy, sell, hold or rollover any asset, adopt an investment strategy, retain a specific investment manager or use a particular account type. It does not take into account the specific investment objectives, tax and financial condition or particular needs of any specific person. Investors should work with their financial professional to discuss their specific situation.

This information is general in nature and is not intended to be tax, legal, accounting or other professional advice. The information provided is based on current laws, which are subject to change at any time and has not been endorsed by any government agency.

Nationwide and Harris Poll are separate and non-affiliated companies.

Nationwide Investment Services Corporation, member FINRA, Columbus, OH. Nationwide Retirement Institute is a division of NISC.

Nationwide, the Nationwide N and Eagle, Nationwide is on your side and Nationwide Retirement Institute are service marks of Nationwide Mutual Insurance Company. © 2020 Nationwide.