



# National Alliance for Caregiving

*Advancing Family Caregiving through Research, Innovation & Advocacy*

## **The National Alliance for Caregiving Supports the Social Security Caregiver Credit Act of 2017**

The National Alliance for Caregiving supports the Social Security Caregiver Credit Act of 2017, a bill sponsored by U.S. Senator Chris Murphy (D-CT), that would support family caregivers by establishing a social security credit to bolster the economic prospects of unpaid care and provide caregivers with added retirement security.

Caregiving responsibilities have a dramatic economic impact on both men and women. Many caregivers lose wages due to either reduced hours worked or leaving the labor force early to support a loved one, which results in diminished retirement accounts, savings, and Social Security benefits. Women, who make up the majority of family caregivers (60 percent), are especially vulnerable to the consequences of lost wages and retirement security. The National Alliance for Caregiving's 2011 MetLife study [\*Caregiving Costs to Working Caregivers\*](#) found that total wage, Social Security, and private pension losses due to caregiving could range from \$283,716 for men to \$324,044 for women or \$303,880 on average for a typical caregiver who leaves the workplace.

The Social Security Caregiver Credit Act addresses the need to improve the financial wellbeing of caregivers by ensuring that caregivers are not losing retirement security benefits while taking time out of the workforce to care for a loved one. The bill would provide a social security credit to be added to a person's total career earnings and used to calculate future social security benefits. The Alliance applauds Senator Murphy's efforts to improve the retirement security of family caregivers through the Social Security Credit Act of 2017.

### **About the National Alliance for Caregiving**

Established in 1996, the National Alliance for Caregiving is a non-profit coalition of more than 50 national organizations focusing on advancing family caregiving through research, innovation, and advocacy. The Alliance conducts research, does policy analysis, develops national best-practice programs, and works to increase public awareness of family caregiving issues. Recognizing that family caregivers provide important societal and financial contributions toward maintaining the well-being of those they care for, the Alliance supports a network of more than 80 state and local caregiving coalitions and serves as Secretariat for the International Alliance of Carer Organizations. Learn more at [www.caregiving.org](http://www.caregiving.org).