

# Eldercare Education Consultants, LLC presents the “Employer Benefit Program”

June 17, 2005

## PRESS RELEASE

Norwood, OH (June 17) – Eldercare Education Consultants, LLC (EEC) announces its Employer Benefit Program. This program helps employers reduce the financial and opportunity costs that result from employees juggling the demands of work and caring for an elder loved one, while creating a competitive advantage.

Elder caregiving is one of the major causes of employee stress and lost productivity in the workplace: managing the care of a loved one over 50 competes with the time and energy employees have to get their jobs done. The expertise of the gerontologists at EEC help companies address the issue in way that is a win to all involved.

The population of individuals over the age of 65 is currently 35 million or 4% of the population. By 2025 this number will increase to over 70 million or 13% of the population. Our aging society and workforce will force the American Business Industry to rethink the way it deals with older employees and the working adults of aging parents.

A recent Ohio AARP study demonstrates that:

- 25% of employees in Ohio are involved in elder care activities
- 64% are of caregivers are employed full or part-time
- 65% of elder caregivers are between the ages of 18 and 64

Working caregivers are impacting the employer's bottom line. According to MetLife this translates to between \$11-29 Billion in lost productivity to companies employing informal caregivers.

- Every employee who is a caregiver for an older adult costs a company \$4,000 a year.
- For a 500 person company, unmanaged eldercare is an annual direct cost of \$1.9 million.
- Unmanaged eldercare in the workplace cost companies 15-25% of their salary budget for the entire year.

These costs will continue to escalate as the population and work force ages. EEC is doing exciting work with companies and organizations in the Cincinnati area to help them save money and become employers of choice.

EEC adds value to organizations by creating specific, actionable recommendations to address workplace issues related to eldercare. EEC's services and programs help organizations balance employees' current and anticipated needs for eldercare services with the objective to maximize employee's performance and maintain a competitive advantage. EEC develops solutions that are both effective, and appropriate, for each organization's environment.

Eldercare Education Consultants, LLC provides companies with a Situational Analysis, Education and Training, Individual Employee Consultation, and a Comprehensive Resource Database to help employees access the vast array of services in the Tri-State area. EEC works closely with client management to insure that our work is closely aligned with the business' objectives. Clients have maximum flexibility in choosing implementation options; EEC's services can be advisory or 'hands on' to create the changes needed to address the impacts of eldercare on the organization's optimal functioning.

For more information contact Lydia Manning at 513.731.5400 or [lkmanning@eldercareeducation.com](mailto:lkmanning@eldercareeducation.com)