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Eldercare could trump child care for employers, workers

October 25, 2006 - Long-term care advocates say that America's changing demographics could make eldercare a bigger issue for employers and their workers than child care.

[LTC Financial Partners](#) cites carrier research showing that in 2006 companies lost \$33.6 billion due to employees' need to provide care for someone. That figure is comprised of absenteeism, workday interruptions, unpaid leave and other productivity-sapping issues, including the need to replace some workers who end up quitting to care for someone else.

"With 77 million baby boomers set to retire, an ever greater percentage of workers will be distracted by elder-care needs," Dan Cahn, senior VP of business development for LTC financial partners.

Cahn says that the industry has done a good job addressing child care for workers through the use of day care centers, flextime and other work/life programs to help maintain a productive balance for both employee and employer. Now it's time to deal with eldercare. He notes that the impact could be even more severe on employers because eldercare distractions could target the top of a company's managerial hierarchy.

"Because your most valuable senior people tend to be older and more liable to have care needs," Cahn says.

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