



Caregivers at work:

Progress made, pressures persist

New research conducted by Voya to mark the 10 year anniversary of Voya Cares® — its program committed to making a positive difference in the lives of people with disabilities and their caregivers — finds that workplace flexibility, openness and perceived support for caregivers have improved since 2018. However, persistent gaps remain, including high out-of-pocket caregiving costs, uneven access to financial support and a disconnect between employer perceptions and caregivers' day-to-day experiences.

Over the past decade, caregiving has become a defining feature of the modern workforce and one that carries significant financial, emotional and health implications for employees and employers alike.

Caregiving now is a mainstream workforce reality

The research confirms that caregiving is no longer a niche issue; it is a widespread, long-term responsibility affecting employees across age groups and career stages. Many workers are simultaneously managing full-time jobs and ongoing caregiving responsibilities for children, spouses and family members with disabilities or chronic conditions, as well as for aging parents. As a result, caregiving has become a sustained workforce dynamic rather than a temporary life event.

23% of employers

Employers estimate 23% of employees at their company are caregivers for children or adults who are disabled, have special needs or are diagnosed with depression, anxiety or mental illness.

This estimate aligns with national benchmarks showing caregivers represent ~20–22% of the U.S. workforce*.

Workplace support has improved but does not fully meet caregivers' needs

Compared to earlier Voya research conducted in 2018–19, caregivers today report improvements in workplace flexibility, supervisor awareness and cultural recognition of caregiving responsibilities. Flexible policies and conversations around caregiving are more common, signaling real progress in how employers acknowledge these demands.

As a result, more caregivers are disclosing their role and more comfortable asking for help than they were 10 years ago.



Over 8 out of 10

caregivers say employees are not afraid to disclose to their company that they are caregivers.



87%

agree their comfort level in talking about caregiving responsibilities has increased.



83%

agree they are more comfortable seeking out resources to support their needs at work.



81%

agree their workplace is more understanding of individual needs.

However, a familiar gender gap persists:



92% vs 73%

92% of male caregivers say employees aren't afraid to disclose vs. 73% of female caregivers.

Additionally, the research also reveals a persistent gap in support. Employers consistently rate their caregiving support more positively than caregivers themselves do, suggesting that while programs and benefits may exist, they are not always experienced as accessible, sufficient or easy to use by employees who need them most.

Despite progress, caregiving still frequently disrupts work time and schedules.

73% of caregivers

have used their own sick, vacation or personal leave to provide care (vs. 83% in 2018).

48% of caregivers

report cutting back on work hours due to caregiving responsibilities (vs. 56% in 2018).

More troubling, employer concern about caregiver productivity is rising.

64% of employers

are concerned about reduced productivity among caregivers, up from 57% in 2018.

Financial demands remain a dominant challenge for caregivers

Despite gains in workplace flexibility, the financial impact of caregiving has not meaningfully eased over the past decade. Caregivers continue to face substantial out-of-pocket expenses related to home care, medical needs, transportation and long-term support services.

The research points to ongoing monthly cost pressure for caregivers — often resulting in reduced savings, delayed retirement planning and limited access to financial guidance tailored to caregiving realities. This combination places caregivers at heightened risk for long-term financial insecurity.

And caregivers report that costs are nearly unchanged from 2018 when adjusted for inflation, signaling little relief over time.



\$825 (\$1,082 adjusted)

2018 monthly caregiving expenses

\$997

2026 average monthly caregiving expenses

As a result, employers have a heightened opportunity to provide benefits to their employees that can help caregivers better plan for their long-term financial security, including

- 401(k) match to boost retirement savings when caregivers face greater day-to-day expenses and potentially reduced or part-time hours.
- Health Savings Accounts (HSA) and Flexible Spending Accounts (FSA) to assist with higher and more unpredictable healthcare costs.
- Limited Purpose Flexible Spending Accounts (LPFSA) to complement HSAs and to help manage higher predictable, recurring healthcare expenses like vision and dental care.
- Hospital Indemnity insurance to provide direct cash support during the increased likelihood of the financially disruptive event of a hospital stay.
- Legal services to help manage complex legal, financial and administrative responsibilities that may arise unexpectedly and can be costly or overwhelming to manage.
- Financial advice and guidance to help employees coordinate government benefits with employer-provided benefits and personal assets.

Financial planning and navigation are critical gaps

One of the clearest findings from the research is that caregivers feel they lack access to trusted, relevant financial planning support.

Outside of the workplace, barriers persist when seeking financial planning support at financial institutions.

41% of caregivers

cite emotional stress as a barrier when seeking support related to financial planning, versus 25% of the general population.

Additionally, a lack of knowledge and understanding regarding available financial tools continues. ABLE accounts, tax-advantaged savings and investment accounts for people with disabilities since 2016, have traditionally been underutilized, primarily attributed to lack of awareness. This lack of awareness is represented among working caregivers, as well.

Only 40% of caregivers have heard of ABLE accounts.

Awareness and understanding of features are even lower: **only 2% of all employees** were able to correctly identify every true statement about ABLE accounts' key features and benefits.

When employers offer financial planning benefits, they may not be holistic, leaving many caregivers struggling to understand how to integrate workplace benefits, government assistance programs, leave policies and personal financial planning into a cohesive strategy.

Workplace financial advice and guidance that emphasize holistic financial planning for caregivers can help them better understand and coordinate the multiple considerations that go into a financial plan for the disabilities community: family assets, employee benefits, government benefits and legal planning.

And even as they differ on the amount of financial planning support that is available, both employers and employees converge on one point: 95% of both groups agree that financial services companies should provide customized financial planning support for caregivers.

The perception gap in perceived financial planning support indicates that employers need to not only ramp up awareness building but also do more: offer integrated financial navigation, including tools and advisor support, that reflects the complexity of caregiving-related decisions.

Implications for employers and the path forward

Caregivers feel more supported than ever, but cost strain, gender gaps and financial complexity remain unresolved. The data points to a clear opportunity: employers that combine flexibility with financial guidance, clear navigation and targeted caregiver support will be better positioned to retain talent, protect productivity and build trust.

The research underscores that caregiving support is no longer optional; it is central to workforce stability, productivity and employee trust. Employers who normalize caregiving, improve benefit awareness and expand access to inclusive financial guidance — including ABLE accounts — are better positioned to support employee well being while strengthening retention and engagement.

As caregiving continues to intersect with disability inclusion, aging and financial wellness, the findings reinforce the need for holistic solutions that combine flexibility, benefits, education and financial advice and that reflect the lived realities of the disabilities community — an approach that is at the core of the Voya Cares mission.

*Tarry, Asha. "Family Caregivers Account for About 1 in 5 Workers; Supporting Them Means Doing More than Handling FMLA Requests." Corporate Compliance Insights. March 6, 2024. <https://www.corporatecomplianceinsights.com/family-caregivers-support/>

Source: Voya Cares survey conducted between February 3-17, 2026, among 666 employees, featuring n=224 gen pop employees, n=239 employees who are caregivers, and n=231 employees with disabilities, as well as n=306 employers.

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