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May 18, 2021

The Honorable Joni Ernst
United States Senate
730 Hart Senate Office Building
Washington, DC 20510

The Honorable Michael Bennet
United States Senate
261 Russell Senate Office Building
Washington, DC 20510

The Honorable Shelley Moore Capito
United States Senate
172 Russell Senate Office Building
Washington, DC 20510

The Honorable Elizabeth Warren
United States Senate
309 Hart Senate Office Building
Washington, DC 20510

Dear Senators Ernst, Bennet, Capito, and Warren:

AARP, on behalf of our nearly 38 million members and all older Americans nationwide, is very pleased to endorse the Credit for Caring Act. Thank you for your bipartisan efforts to support family caregivers.

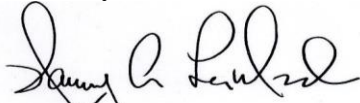
Caregiving touches just about every family – across all ages, races, ethnicities, and segments of our population. Family caregivers are the backbone of America’s care system. They help make it possible for older adults and people with disabilities to live independently in their homes and communities where they want to be. Family caregivers provide about \$470 billion annually in unpaid care to their loved ones. They take on physical, emotional, and financial challenges in their caregiving roles, challenges that for many increased with COVID-19. Caregiving can be costly both in terms of out-of-pocket expenses paid to assist their loved ones and potential income and retirement savings foregone. An AARP report found that family caregivers spend, on average, nearly 20 percent of their income on caregiving expenses or nearly \$7,000 annually. The support provided by family caregivers also helps save taxpayer dollars by assisting in delaying or preventing expensive nursing home care and unnecessary hospital stays.

Through a new, non-refundable federal tax credit of up to \$5,000 for eligible family caregivers, the Credit for Caring Act would provide much needed financial relief. It would help offset a portion of caregiving out-of-pocket costs, such as home care, home modifications, respite care, transportation, assistive technology, and more. This bill would help eligible working family caregivers caring for loved ones of all ages, regardless of whether they live with their loved one or if their loved one is a dependent.



AARP believes family caregivers have earned support as they take on the costs and responsibilities associated with caregiving. A caregiver tax credit is one important way to help address these financial challenges. In addition, by providing support to working family caregivers age 50-plus, the U.S. GDP could grow by an additional \$1.7 trillion in 2030. We appreciate your bipartisan leadership and are committed to working with you to enact the Credit for Caring Act this year. If you have any questions, please feel free to contact me or have your staff contact Rhonda Richards on our Government Affairs staff at r-richards@arp.org.

Sincerely,



Nancy A. LeaMond
Executive Vice President and
Chief Advocacy & Engagement Officer