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Never Done, Never Paid: Insure.com Releases Mother's Day Index 2021

By Insure.com Posted on May 4, 2021

Foster City, CA – May 4, 2021 – "A mother's work is never done." Well, the work is never paid, either. Can a monetary value be applied to the job of "primary caretaker?" Insure.com equates mom's duties to a dollar amount, releasing its 11 th annual Mother's Day Index, which shows typical household tasks and responsibilities would justify a salary of \$116,022. This is a 23% increase from last year.

Insure.com used federal wage data from the Bureau of Labor Statistics to find the financial value of 18 jobs that many primary caregivers routinely perform. As the COVID-19 pandemic lingers, many parents have been homeschooling their children, giving an additional 19th job for mom. In fact, the big jump of 23% (or \$22,102) in "salary" is attributed to most tasks not only increasing, but also the number of school weeks mom had to assist with education increasing from 12 last year to 36 this year.

While "educator" technically leads with the biggest "pay" increase, it is considered a "special category" that is unique to these pandemic times. Aside from "teacher," here are the jobs that earn moms the most this year:

Pay increases relative to 2020

• Chauffeur: +17%

• Summer activity planner: +14%

• Baker: +12%

Jobs without pay gains this year

Meeting and party planner: -2%

Landscaper: 0%Instructor: 0%

Moms piled onto their workload even more than they had pre-pandemic for a second consecutive year with up to 19 calculated jobs this year--16 of those increased in wage.

"Even on an average day pre-pandemic, recent statistics from the U.S. Bureau of Labor show 46% of women do housework compared to 22% of men," notes Penny Gusner, Insure.com's senior consumer analyst. "Then, during the pandemic, some 80% of the 1.1 million who left the workforce were women. Not shockingly, it's because many moms felt they needed to be at home to take the lead on home-schooling. Moms are doing a whole lot more unpaid work, and many are balancing this alongside a paying job."

Though dubbed the "Mother's Day" Index, with the job results attributed to "moms," it's important to note families come in all shapes and sizes.

"Maybe dad, or even grandma, is the primary caregiver in a particular family," adds Gusner. "With this annual report, we are celebrating the person's role by acknowledging everything he or she does and by stressing that a financial safety net can be well worth the cost."

Insure.com recommends an annual insurance health "checkup" with the <u>Insurance Advisor tool</u>. The tool helps consumers identify vulnerable gaps in health, auto, home or <u>life insurance coverage</u> and suggests adjustments based on current family situations and assets.

Gusner is available to comment on this year's Mother's Day Index calculations and answer questions about life insurance options.

Methodology

"Mom's economic value" is based on occupational wages from the Bureau of Labor Statistics and does not include a salary from work outside the home. It is calculated using a list of common household tasks that mothers often perform.

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