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Press Releases

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Press release: Dad's value pegged at \$23,344; barbecuing and helping with homework are favorite tasks

By <u>Insure.com</u> Posted on June 10, 2013

June 10, 2013 (Foster City, CA) – Dad has even more reason to celebrate this Father's Day: His value has gone up since last year.

Insure.com's annual Father's Day Index puts the 2013 value of Dad at \$23,344, up from \$20,248 last year, thanks to increases in average wages for certain "dad jobs."

The annual index uses average wages from the Bureau of Labor Statistics to calculate the value of traditional tasks that dads do at home. See the <u>full task chart and associated wages</u>.

"Dads benefited from wage increases for drivers, teachers, coaches and plumbers," said Amy Danise, editorial director for Insure.com. "This will be vexing to moms, who saw their value drop this year in our <u>Mother's Day Index</u>."

When asked in a survey how much they'd have to pay someone else to do all their jobs around the house, most fathers pegged their value at less than \$40,000. Here's how fathers assess their own annual value:

- Less than \$10,000: 13 percent
- \$10,000 to \$19,999: 15 percent
- \$20,000 to \$29,999: 13 percent
- \$30,000 to \$39,999: 13 percent
- \$40.000 to \$49.999; 10 percent
- \$50,000 to \$59,000: 11 percent

• \$60,000 to \$69,999: 7 percent

• \$70,000 to \$79,999: 7 percent

• \$80,000 to \$89,999: 4 percent

• \$90,000 to \$99,999: 3 percent

• \$100,000 or more: 4 percent

"If fathers want to increase their value they should spend more time doing family finances or find a leaky pipe to fix," said Danise. "Accountants and plumbers have the highest hourly wages among the jobs represented in our index. Unfortunately, those are also some of dads' least favorite tasks."

When asked about their favorite jobs around the house, fathers pointed to barbecuing/cooking and helping with homework:

• Barbecuing/cooking: 22 percent

• Helping with homework: 17 percent

• Driving: 14 percent

· Coaching a team: 9 percent

• Assembly of toys, bookshelves, etc.: 9 percent

• Fixing broken things around the house: 6 percent

• Mowing the lawn, landscaping, snow removal: 5 percent

• Doing family finances: 5 percent

• Car maintenance; 4 percent

• Being a scout leader: 3 percent

· Pest removal (spiders, gross bugs): 3 percent

• Fixing plumbing: 2 percent

• Moving furniture: 2 percent

Moms will be surprised to learn this: If fathers could hire someone else to do all their household tasks, many of them would use the extra time to go to work! Here are the top ways fathers say they'd use extra time:

Spending time with family: 36 percent

• Exercise or sports: 11 percent

Working: 10 percent

And here's how mothers think dads would use their time:

• Spending time with family: 30 percent

• Watching TV or movies: 16 percent

• Exercise or sports: 14 percent

See the full article at <u>/articles/lifeinsurance/fathers-day-index.html</u>.

Methodology

"Dad's value" is based on occupational wages from the Bureau of Labor Statistics and does not include a salary from work outside the home.

For mothers' and fathers' views, Insure.com commissioned a survey of 500 men and 500 women with children age 12 or under living at home. The survey was fielded in April 2013.

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3/3