

MEDIA RELEASE**EMBARGOED TO 00:01AM 22 OCTOBER 2014****Housing affordability hitting older Australians who care for our kids***Diminishing housing and financial security putting our grandparents and the childcare they provide at risk*

22 October 2014 – Housing and financial pressures are putting a strain on the grandparents we are relying on to care for and nurture the next generation. While Grandparents Day on Sunday 26 October offers an opportunity to celebrate their contributions, Council on the Ageing NSW (COTA NSW) urges the community not to take grandparents for granted.

The Productivity Commission's draft report on Childcare and Early Childhood Learning published for consultation this year highlighted the reliance the country has on informal care provided by grandparents to enable parents to work. With more than a quarter (26%) of children under the age of 13 cared for by grandparents, they are providing the majority of informal careⁱ.

In NSW, 10% of people aged over 65 years provide unpaid childcare for their grandchildren, while in some areas this reaches almost 20%ⁱⁱ. At a conservative estimate, 200,000 grandparents across NSW provide 12.7 hours unpaid, informal care for children each weekⁱⁱⁱ.

In addition to this regular childcare provided by many grandparents, more than 17,000^{iv} grandparents have stepped up to care for their grandchildren full time.

“Obviously, grandparents who are caring for their grandkids reduce – or lose – their ability to earn an income themselves. Unfortunately this will mean that some grandparents who are currently donating free childcare to their adult children will find they end up relying on the age pension for an income, says Mr Ian Day, CEO, COTA NSW.

“We need to understand that grandparents who rely on the age pension can find themselves in a very precarious financial situation. This is especially true of grandparents who do not own their own homes.”

Since 2001 the percentage of those aged 65 years and over who own their own homes has decreased, with the number still paying mortgages or relying on the private rental market has increased^v.

“This housing insecurity has again been confirmed by a new survey undertaken by COTA NSW of more than 2000 NSW residents over the age of 50,” said Mr Day.

Survey respondents reported that 18.6% would plan to retire when they were 70 years of age or older, while almost one in five (19.6%) did not know when they would retire and 7% said they did not plan to retire at all. COTA NSW's survey found that more than 27% of people who did not plan to retire said they couldn't afford to^{vi}.

Of those who rented, the majority (67%) said that this was because they couldn't afford to buy a home and 71% of those with a mortgage did not believe they would be able to pay off the mortgage before they retired, while other stated they were unsure they could do so^{vii}.

“While Grandparents Day this Sunday 26 October is a time to celebrate with loved ones, we also call on the community to pause and consider the needs of older Australians. It's vital they have the

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support they need so they can continue to participate in their families as they wish, and this extends to their role as providers of care. If we fail to care for our grandparents, they may no longer be able to afford to care” said Mr Day.

For more information about Grandparents Day and its events visit www.grandparentsday.org.au. The Grandparent of the Year Award winners will be announced on Grandparents Day 26 October.

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Media Enquiries:

Rachel Beck 02 8437 5393 / 0430 372 269 / rachel@ogilvyprhealth.com

Georgina Morris 02 8281 3284 / 0433 469 961 / georgina@ogilvyprhealth.com

About Grandparents Day

Grandparents Day was launched in 2011 by the NSW Government as an annual initiative to recognise the unique role that grandparents play in our communities as custodians of individual and cultural memories and providers of care, love and guidance to their children and grandchildren. Families are encouraged to celebrate with their grandparents on Grandparents Day. Community events will be held across NSW on Grandparents Day, Sunday 26 October. For full details please visit www.grandparentsday.org.au.

About Council on the Ageing NSW (COTA NSW)

Grandparents Day is being coordinated by COTA NSW. COTA NSW is widely recognised as the peak body representing people over 50 in NSW. It is an independent, non-government organisation that works with government, policy makers, service providers and the media to promote the interests of older people. It also delivers adult education and a range of community programs. Further information can be found at www.cotansw.com.au.

ⁱ Australian Government Productivity Commission draft report ‘Childcare and Early Childhood Learning’ July 2014

ⁱⁱ COTA NSW analysis of ABS Census 2011, assuming people 65 and over who were ‘caring for children not their own’ were grandparents; the children being cared for were also assumed to be grandchildren.

ⁱⁱⁱ COTA NSW estimate from ABS Census 2011 data of grandparents providing informal care calculated using current childcare costs for children aged 0 – 12 and ABS Child Care Survey 2005.

^{iv} Australian Bureau of Statistics, 2012, 2011 Census of Population and Housing, Customised Data Report

^v Ben Spies-Butcher, ‘Paying the Price, COTA NSW Parliamentary Forum, www.cotansw.com.au

^{vi} COTA NSW data on file 2014

^{vii} COTA NSW data on file 2014