2026 Planning & Progress Study

Long-Term Care

Northwestern Mutual®

Background & Methodology

Background

The 2026 Planning & Progress Study, a research series from Northwestern Mutual, explores U.S. adults' attitudes and behaviors toward money, financial decision-making, and the broader issues impacting people's long-term financial security.

Methodology

The Harris Poll conducted a total of 4,375 online interviews among the general U.S. adult (18+) population between January 5 and January 21, 2026. Included in this overall total is a sample of 816 High-Net-Worth individuals (those with total household investable assets, excluding pensions, retirement plans and property, greater than $1,000,000).

Data for the general U.S. population (including the High-Net-Worth oversample) were weighted to Census targets for education, age, gender, race/ethnicity, region and household income. A full methodology is available.

Across generations, nearly three-quarters of Americans (73%) say they would prefer to receive in-home care if a health event required long-term support. The preference grows with age: 83% of Boomers+ and 78% of Gen X would choose in-home care, compared with 67% of Millennials and 61% of Gen Z.

If you had a health event that required long-term care, how would you prefer to receive care?

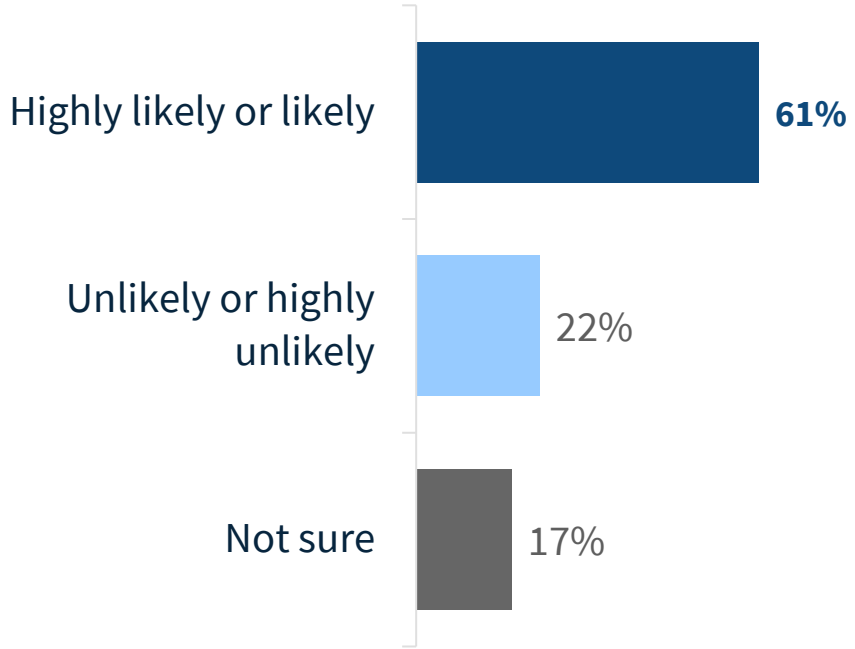
Preferred Setting	U.S. Adults	Gen Z	Millennials	Gen X	Boomers+
In-home care	**73%**	**61%**	**67%**	**78%**	**83%**
Nursing home, assisted living or medical facility	27%	39%	33%	22%	17%

BASE: ALL QUALIFIED RESPONDENTS (n=4,375)
Q6021. If you had a health event that required long-term care, how would you prefer to receive care?

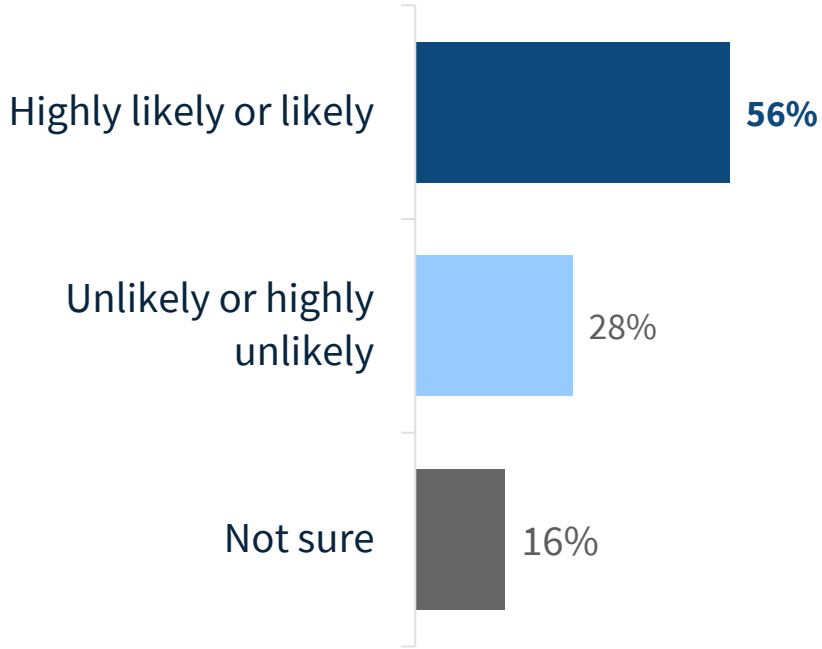
Sixty-one percent of Americans say they are likely to need long-term care, and 56% expect to provide it for a loved one.

What do you think is the likelihood that you'll…

…need to provide long-term care for yourself at some point



…need to provide long-term care for a loved one at some point



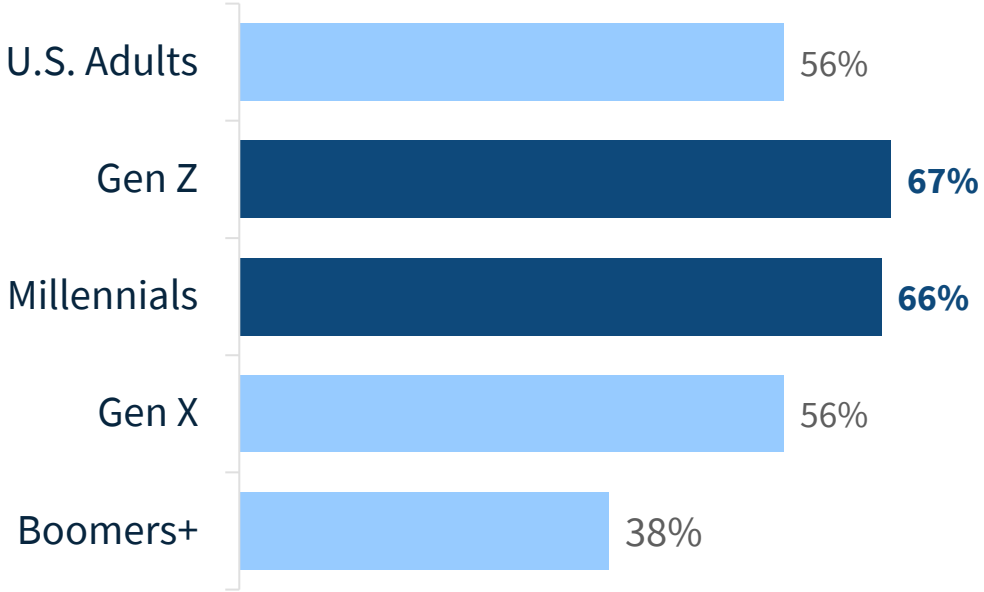
BASE: ALL QUALIFIED RESPONDENTS (n=4,375)
Q2024v. What do you think is the likelihood that you'll…

Younger adults are especially likely to foresee caregiving responsibilities: 67% of Gen Z and 66% of Millennials say they will likely provide long-term care for someone they love.

What do you think is the likelihood that you'll…

…need to provide long-term care for a loved one at some point

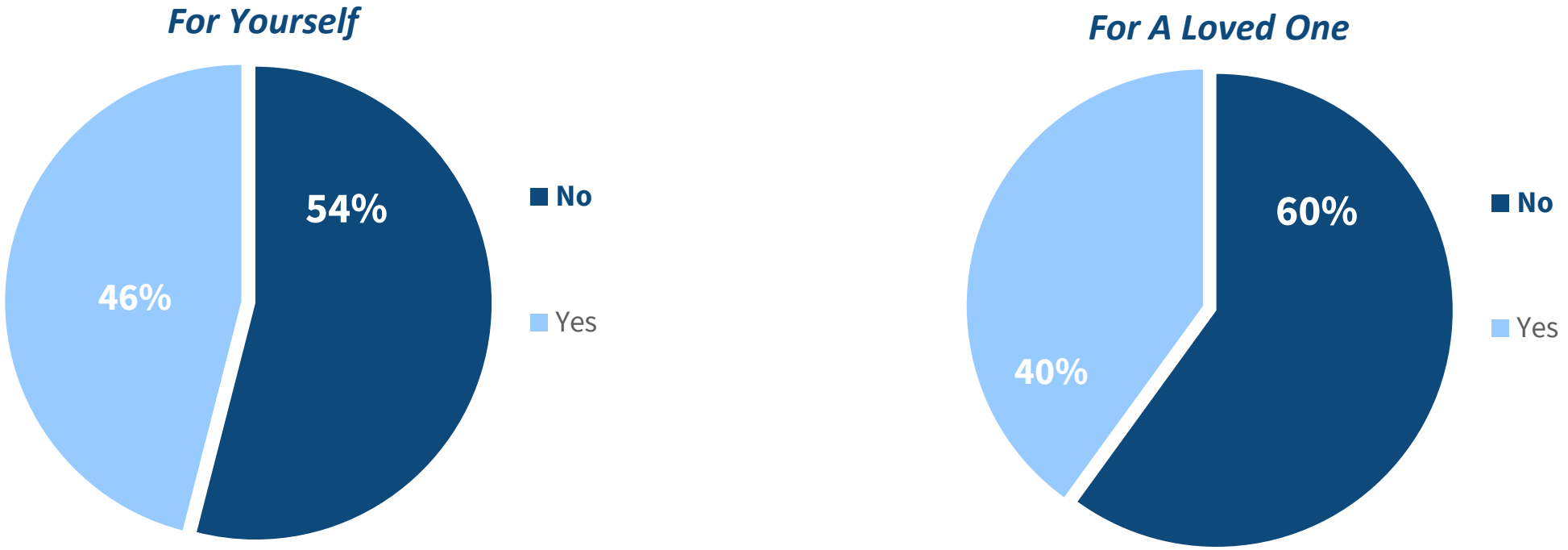
% Highly Likely or Likely



BASE: ALL QUALIFIED RESPONDENTS (n=4,375)
Q2024v. What do you think is the likelihood that you'll…

Fifty-four percent of Americans have not planned financially for their own potential long-term care needs, and 60% have not planned for the possibility of caring for a loved one.

Have you planned financially for the possibility that you'll need to provide long-term care for…



BASE: ALL QUALIFIED RESPONDENTS (n=4,375)

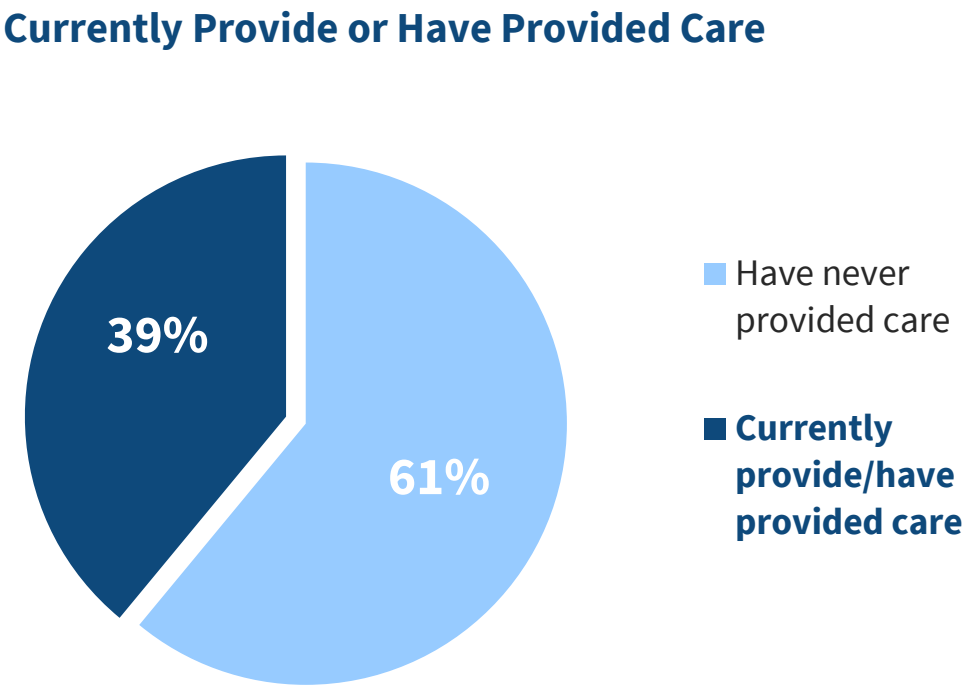
Q2024w. Have you planned financially for the possibility that you'll need to provide long-term care for…

Americans who work with a financial advisor are more likely to report planning for long-term care needs.

Long-Term Care Outlook	U.S. Adults	Have Advisor	No Advisor
Personal Long-Term Care			
Likely to need care personally	61%	**69%**	56%
Planned financially for personal care	46%	**66%**	34%
Long-Term Care for Loved Ones			
Likely to provide care for a loved one	56%	**65%**	51%
Planned financially to provide care for a loved one	40%	**58%**	29%

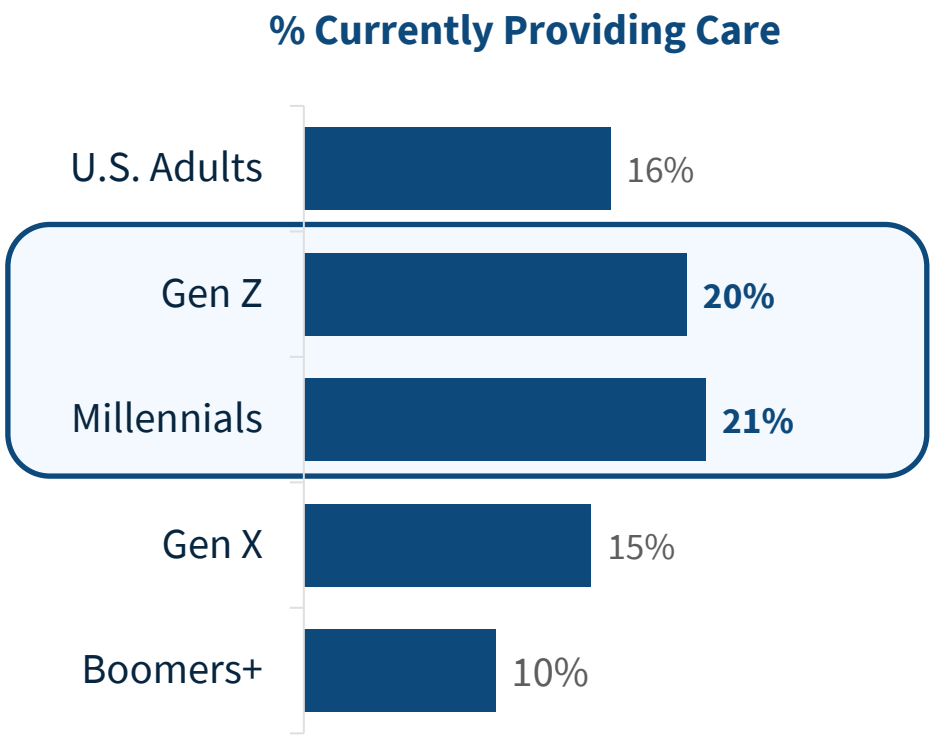
BASE: ALL QUALIFIED RESPONDENTS (n=4,375)
Q2024v. What do you think is the likelihood that you'll…
Q2024w. Have you planned financially for the possibility that you'll need to provide long-term care for…

Thirty-nine percent of Americans say they currently provide care or have done so in the past.



BASE: ALL QUALIFIED RESPONDENTS (n=4,375)
LS1. Are you currently, or have you ever been a caregiver? Please select all that apply.

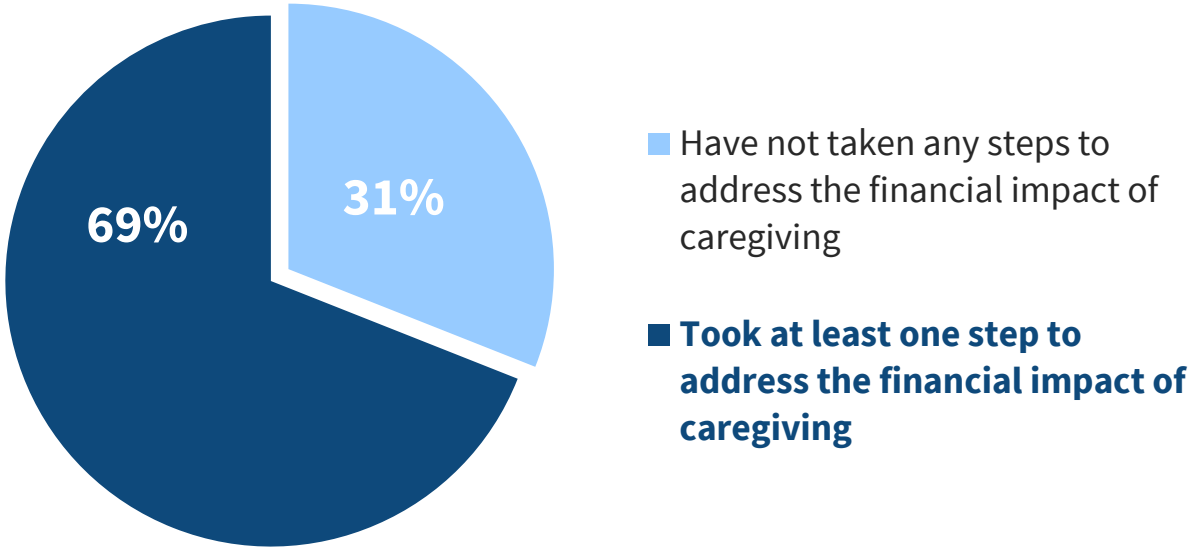
Despite their age, Gen Z and Millennials are more likely than older generations to identify as current caregivers.



BASE: ALL QUALIFIED RESPONDENTS (n= 4,375)
LS1. Are you currently, or have you ever been a caregiver? Please select all that apply.

Among current and former caregivers, nearly seven in 10 (69%) have taken at least one step to absorb the financial impact.

Addressing the Financial Impact of Caregiving
(Among current and former caregivers)



BASE: ALL CURRENT/PAST CAREGIVERS (n=1,758)
Q2025ak. Which of the following activities have you engaged in to address the impact of caregiving on your finances? Please select all that apply.

Nearly one-third (32%) of current/former caregivers have reduced spending, one in four (25%) have drawn from personal savings or emergency funds and 1 in 5 (21%) have worked longer hours or taken on a second job.

Which of the following activities have you engaged in to address the impact of caregiving on your finances?

Financial Impact on Caregivers	% of Caregivers Impacted
Decreased spending	32%
Used personal savings or emergency funds	25%
Worked longer hours or took a second job/side gig	21%
Took on credit-card debt	20%
Delayed paying down debt	18%
Asked friends or family for financial support	16%
Reallocated retirement funds	10%
Took out a second mortgage	8%

BASE: ALL CURRENT/PAST CAREGIVERS (n= 1,758)
Q2025ak. Which of the following activities have you engaged in to address the impact of caregiving on your finances? Please select all that apply.

According to the 2025 Northwestern Mutual Cost of Care Study, the annual cost of a home health aide providing only eight hours of care per day in 2025 was $99,280. If those costs increase by approximately 5% over the coming years, potential out-of-pocket costs could exceed half a million dollars by the year 2058.

Potential Out-of-Pocket Costs

Hypothetical projection for a home health aide providing 8 hours of care per day, based on estimated 2026 costs and an annual increase of 5%.

Year	Projected Cost of Care
2026	$105,120
2056	$454,323
2057	$477,039
2058	$500,891
2059	$525,935
2060	$552,232

Northwestern Mutual's What Care Costs tool can help to provide people with cost of care estimates at the zip code level. It can also project local costs (by city within any state) into the future using different inflation rates (1-6%).

Source: 2025 illumifin Cost of Care Study, published March 2026 by illumifin Corporation.