

State of Caring 2025

Thinking ahead – supporting carers to manage their finances

New research by Carers UK, released for Carers Rights Day 2025 and sponsored by HSBC, shows that unpaid carers across the UK are facing intense financial pressures and too many are missing out on support. Many carers don't know where to turn for guidance, struggle to navigate a complex social security system, and lack confidence to plan for the long term, putting both their financial security and wellbeing at risk.



The financial reality for carers – our 2025 State of Caring survey found that:

41%

of carers do not know what social security benefits they are entitled to



33%

of carers struggling to make ends meet are unsure about future financial decisions



63%

of carers who are struggling financially have accessed no financial guidance or resources in the past year



37%

of carers who are struggling financially need support to manage stress and anxiety linked to money worries



37%

of carers lack confidence in coping with cost-of-living increases



34%

of carers who are struggling financially wouldn't know where to find financial guidance



20%

of carers want more help managing power of attorney



Why this matters

People's unpaid caring responsibilities often force them to reduce their working hours or leave paid employment entirely, increasing financial vulnerability. Carers often manage the finances of those they support, so their confidence has far-reaching implications. 1.2 million carers live in poverty, with 400,000 in deep poverty.

Systemic gaps, including complex benefits, limited advice capacity, and time pressures, mean many miss out on vital support or make decisions that undermine long-term security. It is crucial that information and advice is made quicker and easier to access, as seeking help can often feel like a battle for carers, increasing their stress and anxiety.



What needs to change

To address these challenges and to ensure carers receive the financial and wider support that they need, Carers UK is calling for UK Government to:

- **Develop a new National Carers Strategy** – with clear commitments on financial wellbeing, employment, quality care, health, and housing.
- **Review and strengthen financial support:** including a full review of carers' benefits, increasing Carer's Allowance and related premiums, simplifying claims, and consulting carers on Personal Independence Payment reforms.
- **Enhance pension fairness:** consider the introduction of a non-means-tested payment for carers of State Pension age and ensure the Government's ongoing Pensions Commission and State Pension age review reflect carers' circumstances.
- **Support carers to remain in work:** introduce five days' paid Carer's Leave annually and properly fund social care to enable people to better juggle work and care.
- **Improve access to financial guidance and advice:** adequately fund advice services and simplify benefit information to make carers' entitlements clear.
- **Recognise carers in housing and health systems:** ensure NHS, local authority and housing policies identify and support carers and signpost to advice and wellbeing resources.
- **Engage banks and financial institutions:** to provide tailored financial guidance, support inclusion for under-represented groups, and raise awareness of available help.
- **Promote public awareness and community support:** encouraging local carers organisations and the wider public to help carers identify themselves, understand their rights, and feel valued and supported.



About Carers Rights Day

Carers Rights Day seeks to raise awareness of the rights the UK's 5.8 million unpaid carers are entitled to, and to help them get the support they need and the recognition they deserve.

This year, Carers Rights Day is taking place on **Thursday 20 November** and the theme is **'Know your rights, use your rights.'** Get involved and help to make sure more carers are aware of their rights and feel empowered to use them.



Find out more: visit go.carersuk.org/thinking_ahead or scan the QR code to download the full report, see our detailed recommendations, and find out more about Carers Rights Day.