

# Press Releases

For Media inquiries : [pr@insure.com](mailto:pr@insure.com)

## Press release: Dad's value bounces back to over \$26,000

By [Insure.com](http://insure.com) Posted on June 9, 2017

**June 12, 2017 (Foster City, CA)** – Dad's worth this year is \$26,125, an increase of nearly 6 percent over last year, according to the 2017 Father's Day Index by Insure.com.

The annual Father's Day Index calculates the value of Dad's contributions to the household, not including his wages from outside the home. This is the highest "salary" Dad has earned in the seven years the Index has been calculated, a nice bounce back of almost \$1,400 after a decrease in 2016 when his "pay" went down to \$24,738.

Insure.com analyzes wage data from the Bureau of Labor Statistics for 13 professions that reflect common household tasks that Dads typically perform.

All but three of Dad's duties increased in wages. Jobs that decreased are:

- Recreation work (scout leader) -2.3%
- Assembler (assembly of toys, furniture, etc.) -1.9%
- Chauffeur and taxi driver -0.8%

The biggest increases were seen with these four occupations:

- Teacher (help with homework) + 10.8%
- Pest control workers + 9.8%
- Cook + 7.5%
- Plumber + 7.3%

(See the [full task chart and associated wages.](#))

Luckily, Dads tend to take payment in hugs and kisses and don't expect their children, or partner or spouse, to hand over a check for the contributions he makes around the house.

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“Fathers don’t ask for compensation for what they do, but families need to realize the worth of what Dad does around the home on a regular basis,” said Penny Gusner, consumer analyst for Insure.com. “It’s easy to forget that you’d have to pay someone to do all the tasks that Dad does for the household.”

The Father’s Day Index is a lighthearted way to address Dad’s contributions at home and the costs associated with them – and to prompt a discussion about how those tasks would be fulfilled if Dad was no longer around. If the family would be financially distressed by losing Dad, or Mom, then an appropriate life insurance policy is needed for each parent.

“Determining the replacement value for the tasks Dad does at home is one part of the life insurance equation. You will also want to look at his salary, household debts and future items that need to be covered,” said Gusner.

Purchasing or adding on an additional [life insurance policy](#) should be at the forefront of any financial planning discussion so that the family can then rest easy knowing they will be financially secure should anything happen.

### **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. It is calculated using a list of common household tasks that fathers often perform.

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