



Supporting Single Parent Employees For A Win-Win

by [Steve Brown](#)  [human resources](#) [employees](#)

Summary: Single parent households are stretched financially and emotionally. Twice as many as other households say that they struggle with food, housing, and utility bills. We discuss the current single parent situation and provide you with considerations for your single parent employees, such as extending flexibility, helping with childcare, and showing how much you value them.

Fatherhood isn't quite the joyous experience for the male praying mantis as it is for humans. These insects, named for the prayer-like position of their front legs, are well known for their unique mating habits. After mating, the female praying mantis rips off the head of her partner and consumes it as a source of nutrition. The single mom plight of the female praying mantis made us think about the rising number of single parent households in the US today, though thankfully, this is for different reasons.

As we all try to get back to life post-pandemic, challenges still remain, especially for single parent households. They are one of the most burned-out demographics in the workforce, as they struggle not only financially but also emotionally. Here are some observations on the current situation and considerations for your single parent employees, as they may face ongoing challenges.

Single parent situation

Single parenting is on the rise. According to the 2020 Census Bureau, [there are roughly 11MM single parents](#) in the US. While the number of single fathers has grown by 60% over the past 10Ys, women still head up the majority of single parent families, comprising 80% of the country's single parent caregivers. As the pandemic draws to an end, the number of single parents is expected to rise even higher, due to divorce and widowed spouses.

Financial challenges cause stress. According to a University of Oregon study, from April to October 2020, "[nearly 2x as many single parents are struggling to pay for food, housing, and utilities](#)", compared to caregivers in other households with small children. Not only that, but "3x as many single parents report difficulty paying for childcare (33% vs. 11%)." This study reports that these financial issues are the main contributing factors that worry single parents and their children. As inflation increases, this could become even more stressful for many.

Considerations for your employees

Extending flexibility. The pandemic hit fast-forward on the world's acceptance of remote working, as it provided safe working conditions. With productivity still on par, companies are realizing that this type of flexibility could be worked into current work situations. For single parents, this could be a game-changer. The flexibility to pick up and drop off at childcare or school and drive to after-school activities makes life much easier for single parents, who often don't have a local support system. With the help of HR, managers can touch base with their single parent employees to discuss any schedule

challenges and consider accommodating them. A few examples include: establishing set days where they don't have any meetings; allowing them to begin their workdays earlier; letting them start work later; or working a longer day with a set afternoon break that allows them to deal with parenting needs. Setting the schedule in advance ensures consistency and accountability.

Helping with childcare. Another thing to consider is providing childcare, whether by partnering with third-party childcare providers in your area or by providing some sort of financial support for childcare costs, such as partial reimbursement. If assisting with childcare isn't a possibility, your institution can still provide parents with good local resources. While such benefits are especially important for single parents, they are valued by all working parents. According to the findings of a 2020 survey by the Society for Human Resources Management, [87% of working parents would value childcare support from their employers](#), yet only 8% of organizations in the US currently offer such support.

Showing how valued they are. Beyond the need for assistance and additional support, community financial institutions should make efforts to show single parent employees how valued they are. Not only do they need childcare support, but also potentially mental health assistance. Even though they may not have time for certain employee social events, such as after-work happy hour, planning family picnics or hikes would allow them to feel included. To further encourage strong social connections between single parent employees and other colleagues within your institution, employee groups with various interests can create "email groups" or chat forums to set up activities or simply share stories.

With the high cost of replacing employees and the tight labor market, supporting single parent employees is important both for their well-being and your institution's performance and profitability. In fact, according to one study, the [organizations that support their employees and their families increase revenue growth by over 5x](#). That sounds like a win-win.

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ECONOMY & RATES

Rates As Of: 08/09/2021 10:53AM (GMT-0700)

Treasury	Yields	MTD Chg	YTD Chg
3M	0.06	0.00	-0.03
6M	0.06	0.01	-0.03
1Y	0.08	0.01	-0.03
2Y	0.23	0.04	0.10
5Y	0.80	0.11	0.43
10Y	1.33	0.09	0.41
30Y	1.97	0.07	0.32
FF Market	FF Disc	IOER (Interest on Excess Reserves)	
0.10	0.25	0.15	
SOFR	Prime	OBFR (Overnight Bank Funding Rate)	
0.05	3.25	0.08	

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