



# SUPPORTING YOUR ADULT CHILDREN or ELDERLY PARENTS...



## WHAT DOES IT COST?

Poll results from American Consumer Credit Counseling

**56%** OF RESPONDENTS ARE PROVIDING SUPPORT

**31%** SUPPORT ADULT CHILDREN

**21%** SUPPORT ELDERLY/PARENTS

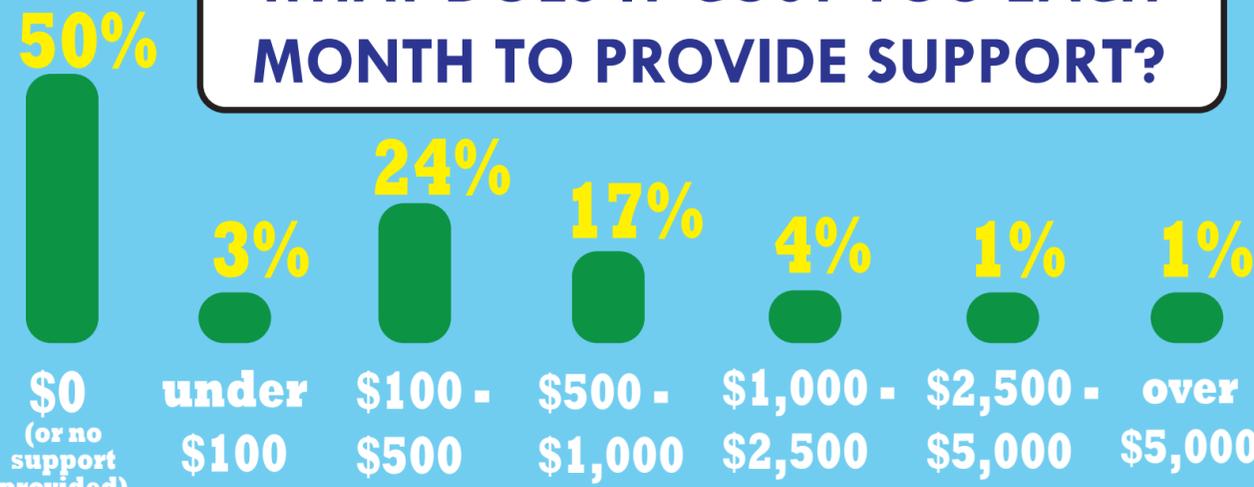
OF THAT 31%...  
**48%** HAVE INCOMES UNDER \$50,000

OF THAT 21%...  
**55%** HAVE INCOMES UNDER \$50,000

AND...  
**57%** ARE OVER THE AGE OF 55

AND...  
**48%** ARE BETWEEN AGES 35 AND 54

## WHAT DOES IT COST YOU EACH MONTH TO PROVIDE SUPPORT?



According to a poll by Forbes Woman and the National Endowment for Financial Education...



**59%**

OF PARENTS PROVIDE FINANCIAL SUPPORT TO THEIR CHILDREN WHO ARE NO LONGER IN SCHOOL

## According to AARP...

THE AVERAGE PERSON SUPPORTING AN ELDERLY PARENT LOSES

**\$303,880** IN LIFETIME WAGES AND RETIREMENT BENEFITS

## BREAKDOWN: TYPE OF SUPPORT PROVIDED

### FOR CHILDREN

### FOR PARENTS

**57%**

providing housing

**48%**

**13%**

paying their rent

**13%**

**59%**

paying their bills

**81%**

**41%**

transportation costs

**58%**

**4%**

paying credit card debt

**13%**

**24%**

student loan debt

**6%**

**28%**

medical expenses

**32%**

**43%**

non-financial assistance

**65%**

## ARE YOUR OWN FINANCES SUFFERING?

**40%** OF RESPONDENTS ARE SPENDING LESS MONEY ON THEMSELVES

**27%** ARE TAKING FEWER VACATIONS/TRIPS

**18%** ARE UNABLE TO PAY OFF THEIR DEBTS OR ARE ACCRUING MORE DEBT

**12%** ARE DELAYING RETIREMENT