



Financial Support Study

Understanding Financial Obligations Across Generations

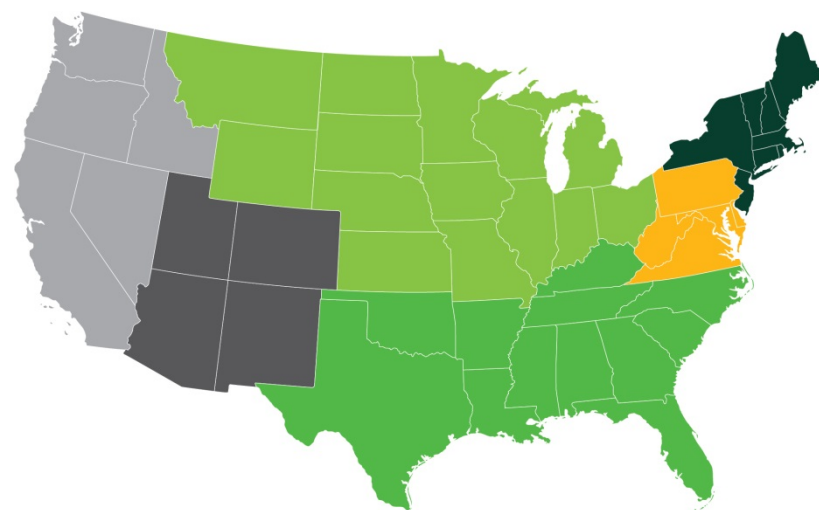


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Research Method

WHO 1,000 American adults. All who financially supported a parent and/or adult child in past 12 months	WHAT Online Survey	WHEN June 24 to July 6, 2015
Average time to complete survey: 15 minutes	50% Male 50% Female	CONDUCTED BY Head Solutions Group on behalf of TD Ameritrade Holding Corporation ¹



West	Southwest	South
19%	11%	27%
Mid-Atlantic	New England	Midwest
17%	6%	22%

This survey was conducted by Head Solutions Group on behalf of TD Ameritrade Holding Corporation¹.

The statistical margin of error for the total sample of N=1,000 American adults within the target group is +/- 3.1 %². This means that, in 19 out of 20 cases, survey results will differ by no more than 3.1 percentage points in either direction from what would have been obtained by the opinions of all target group members in the U.S. Sample was drawn from major regions in proportion to the U.S. Census.

¹ Head Solutions Group (U.S.) Inc. and TD Ameritrade Holding Corporation are separate, unaffiliated companies and are not responsible for each other's products and services

² Assumes responders are the same as non-responders and that panelists are the same as non-panelists

Note: Percentages may not add up to 100 due to rounding.

Key Findings

The Situation: One fifth of Americans are Financial Supporters – they provide financial support to a parent and/or an adult child

Financial Supporters have given \$12,000 of support on average, in the last 12 months

- A quarter (25%) of Boomers, and a fifth (19% and 20%) of Gen X and Millennials are Financial Supporters
 - These Americans are supporting 1.3 adults (average)
 - In addition to helping financially, one-third (31%) of Financial Supporters are also caregivers
- While the average Financial Supporter has provided a total of \$12,000 in the past 12 months to a parent and/or adult child, Millennials have spent, on average, \$18,000
- Mothers receive the most financial support: on average, a mother received \$13,000 in the past 12 months while a father received \$8,500. Adult children received, on average, \$10,000

Family Matters: Financial Supporters say they are happy to help their family members and are willing to sacrifice more if required - but in a crunch supporting parents will take priority

- Financial Supporters say they are glad to be able to help the family member they support (64% are very glad to help a parent and 53% report the same about a child)
- And Financial Supporters would sacrifice more if needed – a third (36%) of Financial Supporters with children would delay their retirement to financially support their adult children
- However, there must be a limit to the amount of money Financial Supporters can provide, and if it came to a crunch, it would be the children who are left to fend for themselves:
 - Financial Supporters are almost twice as likely to think it is acceptable for aging parents to expect to be rescued financially than adult children (35% vs. 21%)
 - If forced to choose, Financial Supporters would be 4 times as likely to support an aging parent over an adult child (83% v. 17%)

The Struggle: Financial Supporters claim that providing support is not a financial struggle. However, their debt levels are high and they have delayed major life milestones. Will they be able to continue providing support when the next crisis hits?

- Few Financial Supporters report that providing this support is causing them great financial hardship. Only one-fifth (22%) of Financial Supporters say they needed to use their savings to provide financial help while 3 in 10 (30%) made small sacrifices and lived more frugally.
- However, there are signs that may be Financial Supporters need to start to put themselves first:
 - Financial Supporters hold almost \$100,000 in debt on average: \$22,000 in unpaid credit card balances, personal lines of credit, or personal or student loans, and \$75,000 in mortgage debt
 - Financial Supporters have delayed major life milestones due to recent economic downturns. A third (32%) delayed saving money for retirement and a third (31%) delayed retirement itself
 - Half (48%) feel that if they had to retire unexpectedly it would greatly impact their ability to provide this support
- Only 1 in 5 (21%) Financial Supporters have discussed providing financial support with a financial professional. Maybe now is the time to seek professional guidance?

Key Findings (Cont'd)

An Unplanned Conversation: Financial Support is provided when family members ask for help, and Financial Supporters often feel obliged to do what they can

- Just over half of Financial Supporters (55%) have discussed the support they provide with the recipient of that support
- Conversations about financial support most often happen when the family member asks for help (44% discussing with parents, 52% discussing with children)
- There are signs that preparing for the possibility of these conversations could pay dividends. Half (48%) of Financial Supporters who support adult children were surprised by the nature of the support required, and 6 out of 10 (57%) Financial Supporters who have conversations go away feeling obliged to help, disappointed or frustrated
- Even if they are frustrated, Financial Supporters try to provide more than just money:
 - Over half of Financial Supporters who discuss support with their adult children also provide advice on money management (57%) and how to reduce the financial support needed (55%)
 - Almost half (45%) of Financial Supporters who discuss support with their parents discuss how their parents are managing their money (45%)
- Talking to a financial professional now would help Financial Supporters be better prepared when a family member asks for help

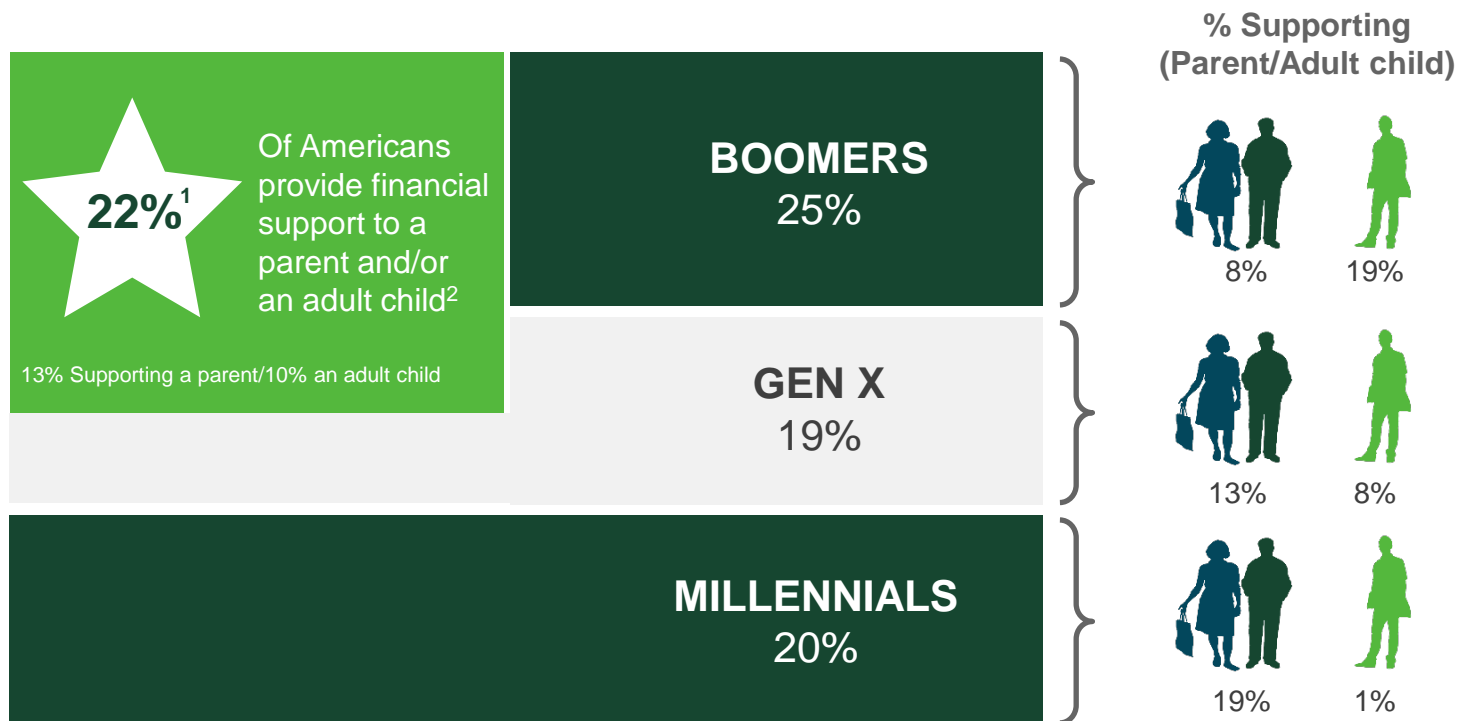
Judging “other” generations harshly: Financial Supporters believe that no other generation has more financial responsibility than they do, and rate other generations' saving and investing skills as very poor

- Nine (9) out of 10 Financial Supporters believe that they have the same or more financial responsibility than either the generation before them or the one that follows – regardless of whether they are Boomers, Gen X or Millennials
- One third of Financial Supporters (33%) believe that “my” generation will never be as financially secure as the previous generation, and 1 in 4 (23%) believe it is unfair that their generation has to clean up the financial mess their parents' generation left behind – rising to 34% of Millennials
- Overall, Financial Supporters have a poor opinion of the saving and investing skills of their parents' generation – only 31% rate their parents skills as 8-10 on a 10 point scale, and half (52%) believe they are saving and investing differently than their own parents – again regardless of whether they are Boomers, Gen X or Millennials
- Financial Supporters who support adult children have an even worse opinion of their adult children's saving and investing skills: only 1 in 6 (16%) rated the skills as 8-10 on a 10 point scale

The background of the slide is a collage of images with a green tint. It includes a large image of an older man and a woman looking at each other, and several smaller inset images showing various groups of people, including families and individuals, in different settings like outdoors and indoors. One inset shows a modern house.

Cross-Generational Financial Support

A fifth (22%) of Americans are “Financial Supporters” of a parent and/or an adult child



Q50a: In the past 12 months, have you given any financial support to any of the family members listed below?

Base: All answering Q50a (includes respondents who did not support an adult family member in the past 12 months and, therefore, did not complete the rest of the survey): Total (N=4,630); Boomers (n=1,725); Gen X (n=1,421), Millennials (n=1,383)

¹ The sum of the % supporting a parent and the % supporting an adult child is greater than the % supporting either a parent or child because some respondents supported both

² An adult child is defined throughout the report as a child who has completed their education

Financial Supporters are supporting 1.3 adults on average,
and spending \$12,000 per year to do so



\$ spent per Financial Supporter to support other
adults in past 12 months (average)



\$630bn financial support provided within the US
economy as a whole in the past 12 months¹

Boomers

1.2

adults
supported

\$9,700

\$ spent per Supporter
in past 12 months

Gen X

1.3

adults
supported

\$9,300

\$ spent per Supporter
in past 12 months

Millennials

1.5

adults
supported

\$18,250

\$ spent per Supporter
in past 12 months

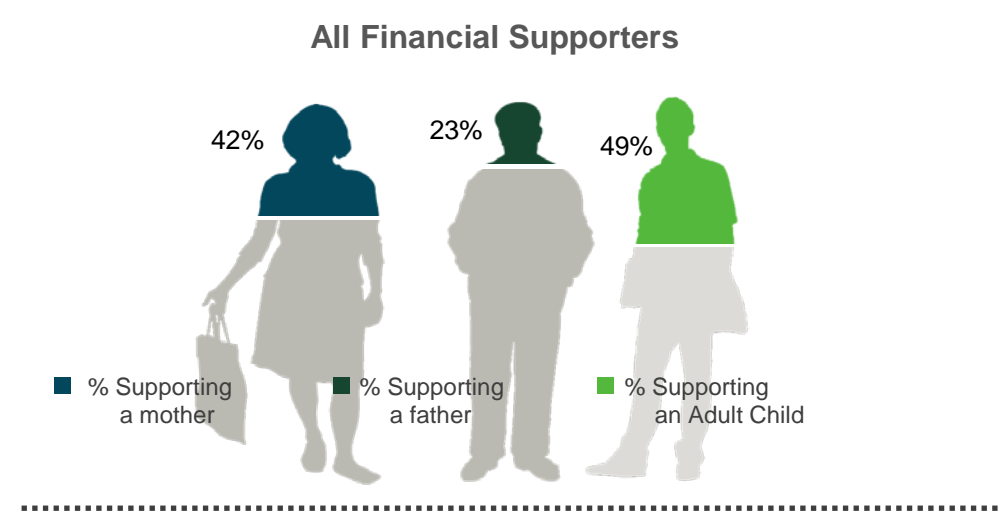
Q50a: In the past 12 months, have you given any financial support to any of the family members listed below?

Q90: For each of the following family members who you have supported financially in the past 12 months, we would like to understand how much financial support you provided to them in total for the year. Q90a: total amount of irregular/one-off financial support provided/Q90b: typical monthly amount.

Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273)

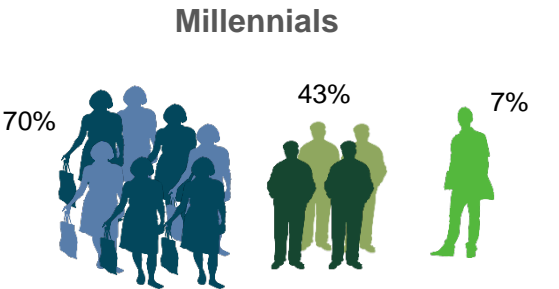
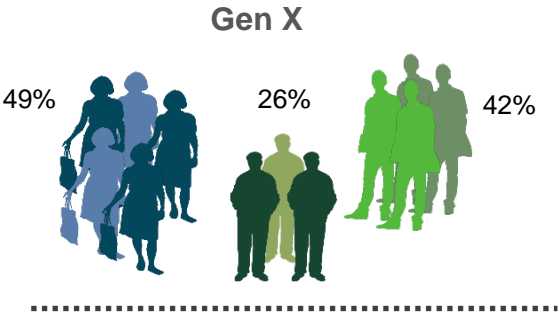
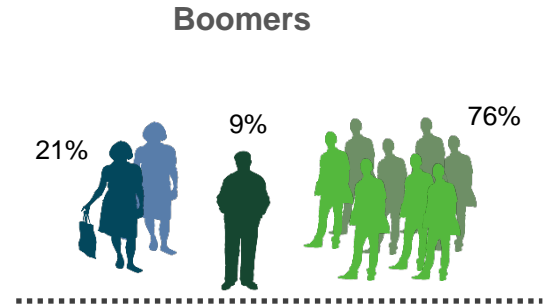
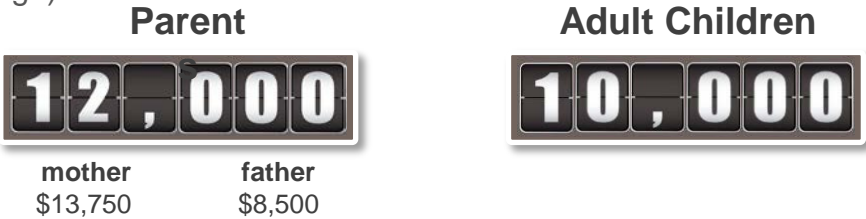
¹. Assumes 22% of US adults are Financial Supporters and US 18+ population of 240m <http://quickfacts.census.gov/qfd/states/00000.html>

Financial Supporters are almost twice as likely to be supporting a mother (42%) than a father (23%) – and mothers receive \$5,000 more support



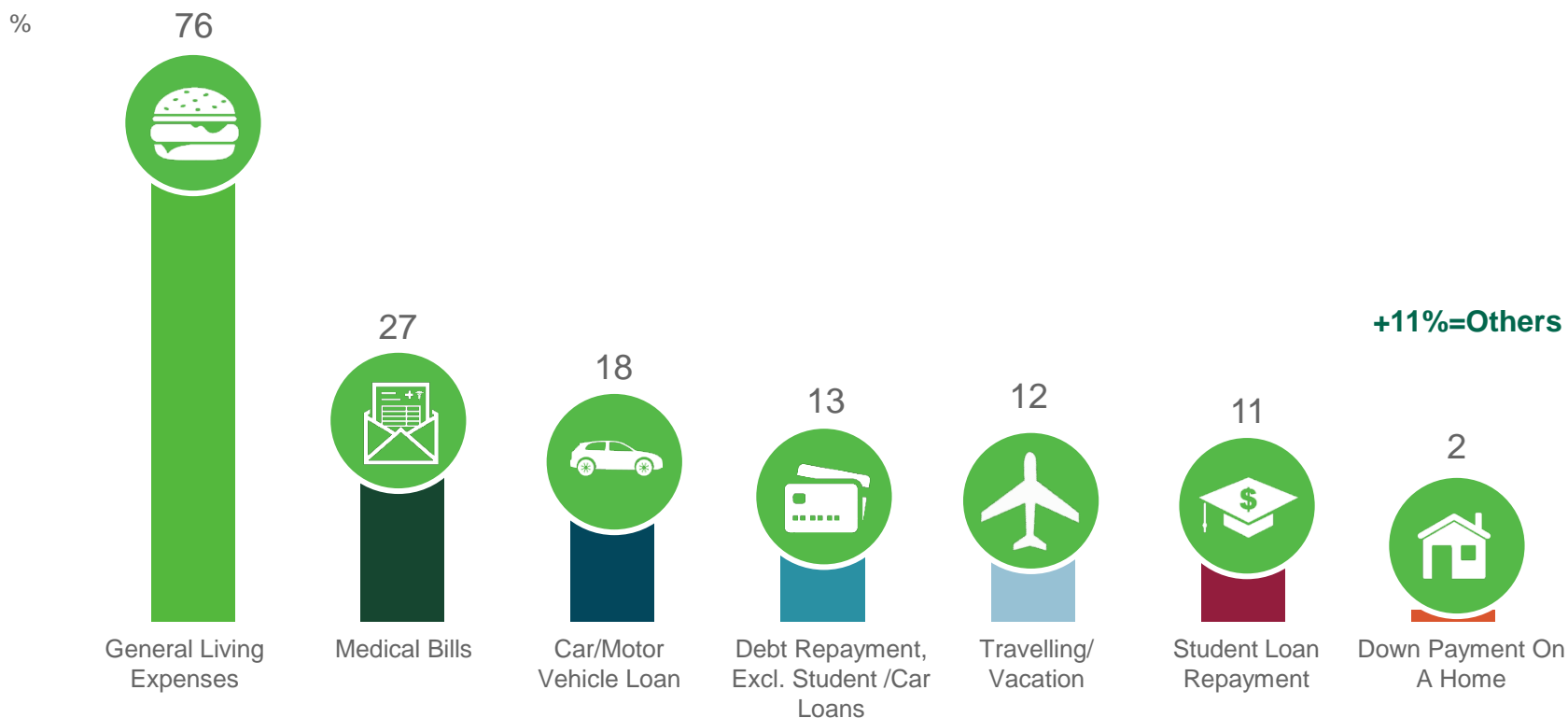
Total \$ Provided In The Past 12 Months
To An Adult Receiving Financial Support

(Average)



Q50a: In the past 12 months, have you given any financial support to any of the family members listed below?
Q90: For each of the following family members who you have supported financially in the past 12 months, we would like to understand how much financial support you provided to them in total for the year. Q90a: total amount of irregular/one-off financial support provided/Q90b: typical monthly amount.
Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273); All supporting any parent (n=585; Mother n=415; Father n=227); All supporting an adult child (n=486)

Three-quarters (76%) of Financial Supporters help with general living expenses and one quarter (27%) help with medical bills



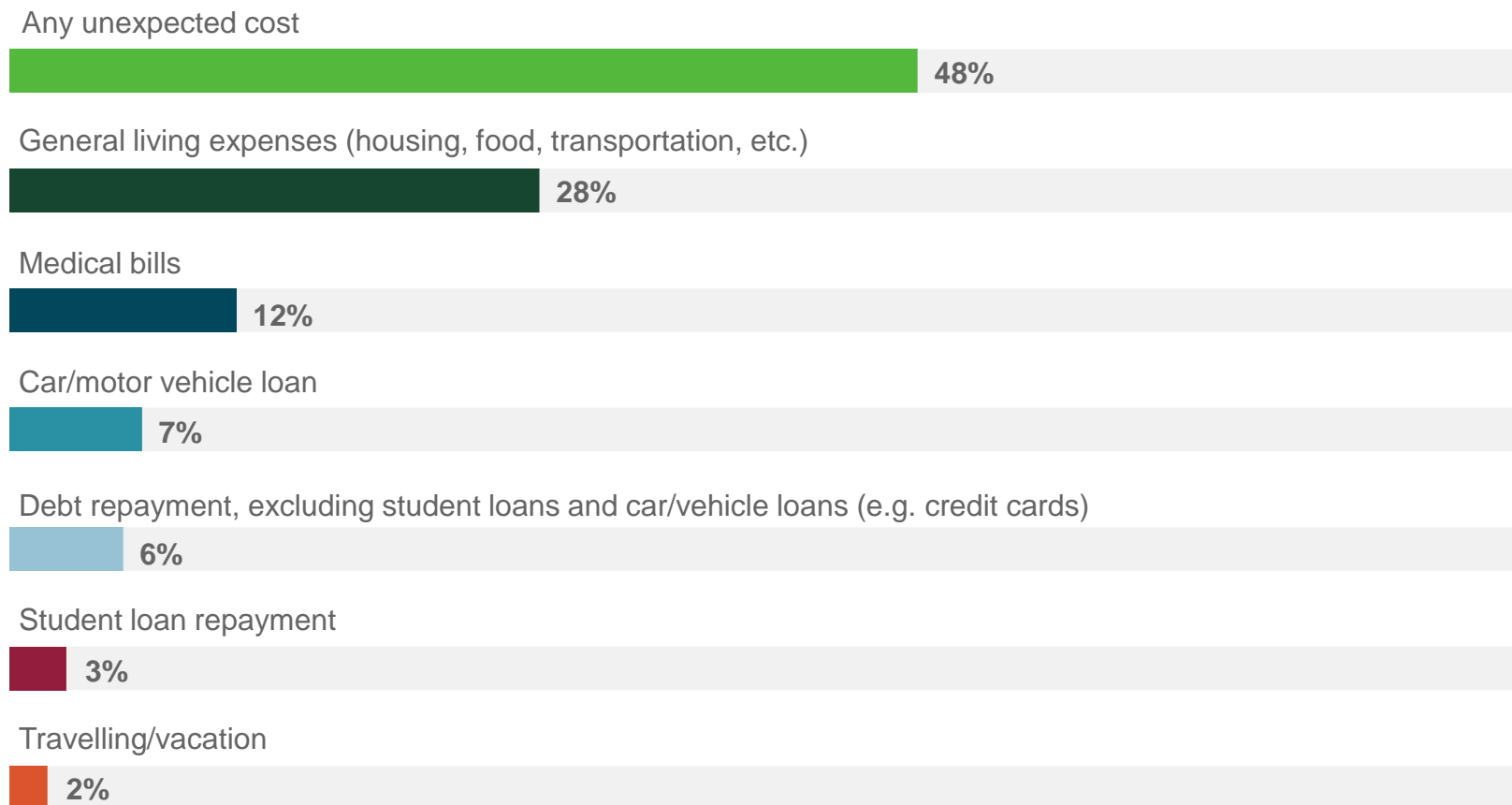
Adult child	75	23	20	12	9	17	3
Mother	76	25	11	12	13	5	5
Father	71	31	12	15	13	6	9

Q100: What is the financial support you are providing to the family member shown below being used for? Multiple responses allowed.

Base: All Financially Supporters (N=1,000); All supporting an adult child (n=486), All supporting a mother (n=416); All supporting a father (n=227)

Half (48%) of Financial Supporters supporting an adult child were surprised by the nature of the support required, most often to cover general living expenses

Which, if any, of the ways you financially supported your adult children were unexpected, or came as a surprise?



Q105: Which, if any, of the ways you financially supported your children/step-children who have completed their education were unexpected, or came as a surprise? Multiple responses allowed.

Base: All supporting an adult child (n=486)

Most (69%) Financial Supporters who support their adult children will do so until their children find well-paid jobs

Which of the following would need to happen, if any, for you to stop financially supporting your adult children?

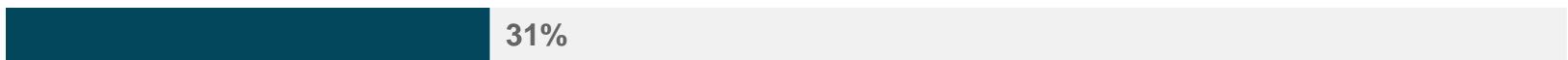
If they found a job well-paid enough to no longer need help



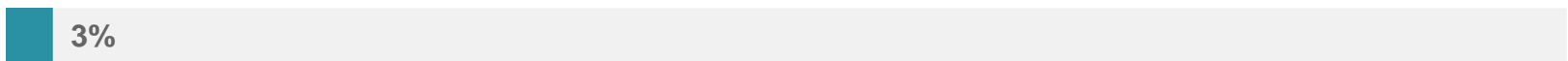
If I could no longer afford to do so



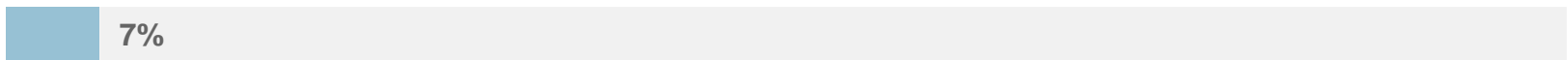
If they got married/started living with a partner



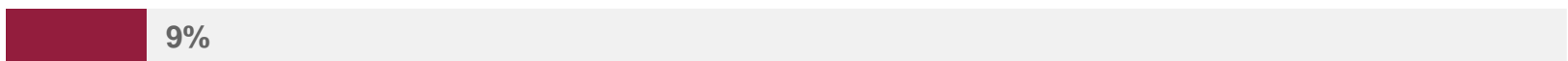
Reaching a certain age



Other reasons



None - I intend to continue financially supporting my children/step-children



Q92: Which of the following would need to happen, if any, for you to stop financially supporting your children/step-children who have completed his/her/their education? Multiple responses allowed.

Base: All supporting an adult child (n=486)

One-third (31%) of Financial Supporters are also caregivers to another adult in their family – impacting working hours, career goals and retirement plans

1/3

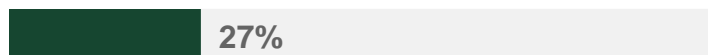
(31%) of those who financially support an adult child or parent are also a caregiver – the same number of men and women reported being caregivers



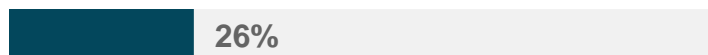
I had to reduce my work hours/take time off work



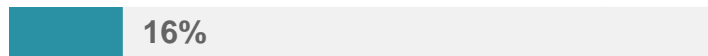
I had to lower my career goals



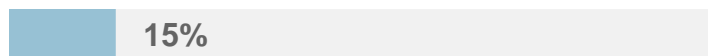
I delayed/will delay retirement



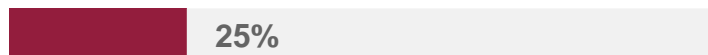
I expect to have to depend upon others financially when I retire as a direct result of my caregiver role



I had to change jobs



None of the above



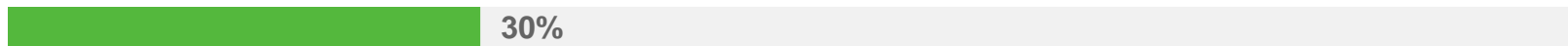
Q80: Are you currently a caregiver? Q85 Which of the following statements describe the impact(s) that being a caregiver has had? Multiple responses allowed.

Base: Total (N=1000); All providing care (n=305)

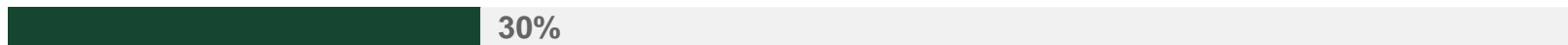
Only a minority of Financial Supporters state that they are suffering financially from providing this support

Agree (8 -10 on 10 point scale)

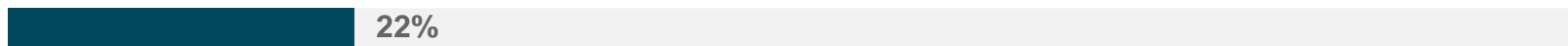
I live more frugally because I am providing this financial support



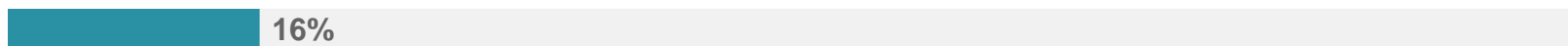
I have planned for providing this financial support and, therefore, am not suffering financially



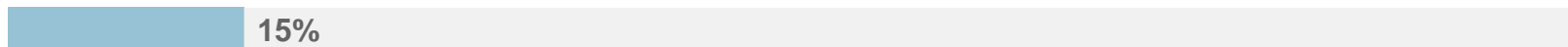
I have to use some/all of my savings to provide this financial support



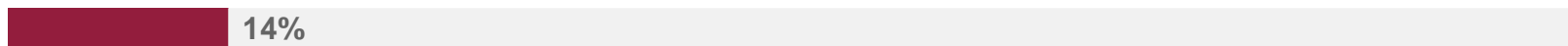
I will have to delay my retirement because I am providing this financial support



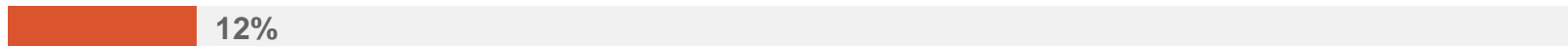
My overall quality of life is suffering because I am providing this financial support



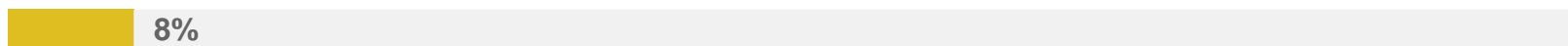
I am getting into debt because I am providing this financial support



I have to work at a second job/overtime to make ends meet because I am providing this financial support.



I will have to depend on my children/other family members during retirement because I am providing this financial support

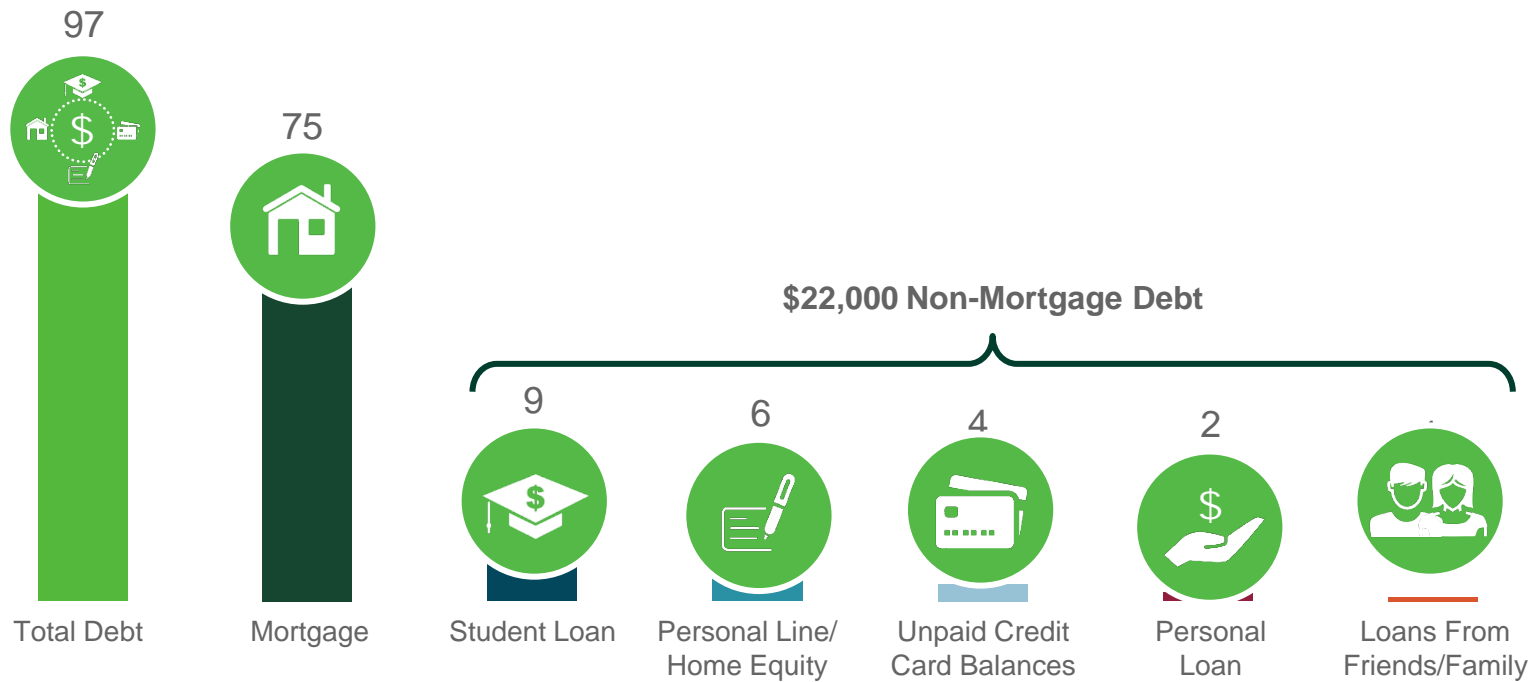


Q140: To what extent do you agree or disagree with the following statements about providing financial support?

Base: All Financial Supporters (N=1,000; Millennials n=273)

While supporting others financially, Financial Supporters have their own debt: \$22,000 in non-mortgage debt, and almost \$100,000 debt in total

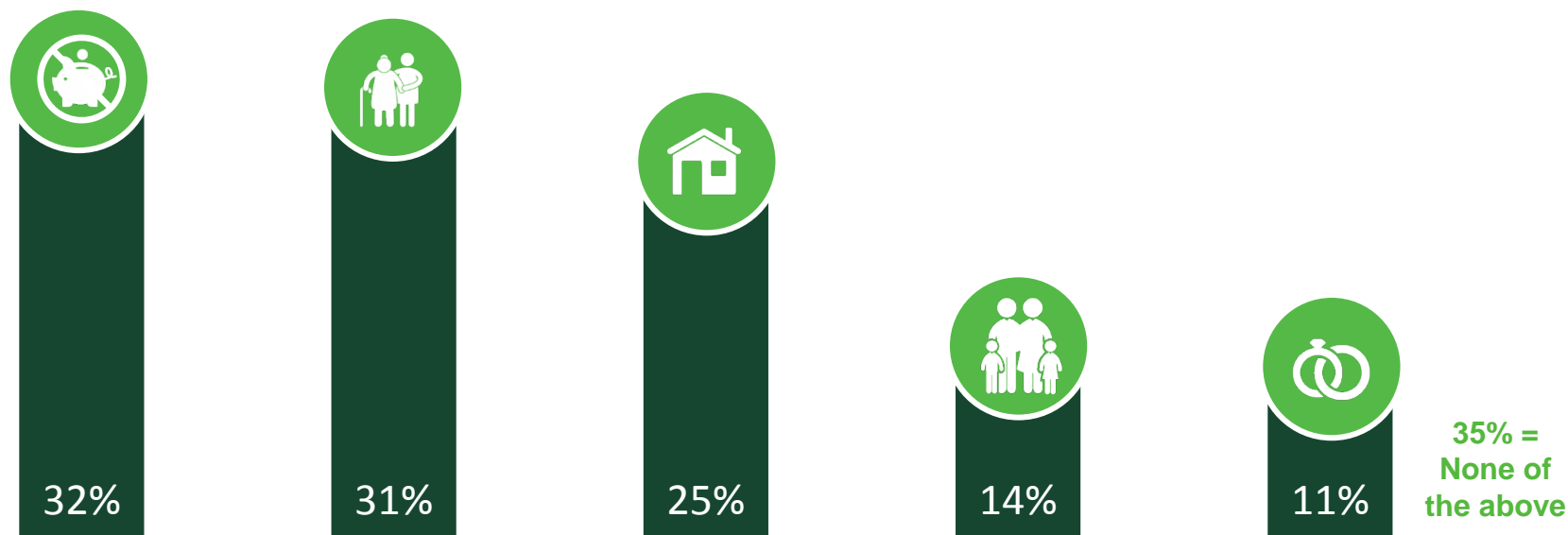
\$ (Thousands, average, rounded to nearest thousand)



Boomers	114	92	5	9	5	2	0
Gen X	103	78	10	7	4	2	2
Millennials	63	40	16	1	2	2	1

Q405: Approximately how much debt do you currently have in each of the following types of debt?
Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273)

A third (32%) of Financial Supporters have delayed saving money for retirement due to recent economic factors – and half (48%) of Millennials have delayed buying a house



	Delayed saving money for retirement (%)	Delayed retirement	Delayed buying a house	Delayed having children	Delayed getting married
Boomers	25	40	8	1	1
Gen X	39	31	31	12	10
Millennials	39	17	48	38	29

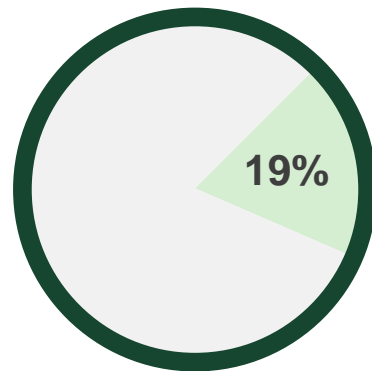
Q395: Have recent economic factors such as there being fewer jobs, greater levels of student debt and less job security made you delay your decision to do any of the following? Multiple responses allowed.

Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273)

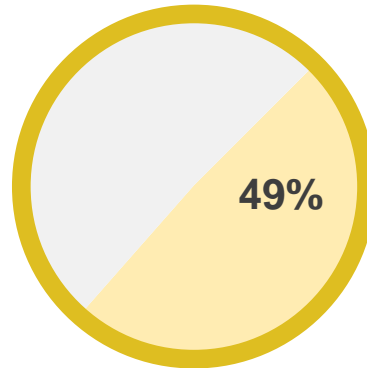
Significantly higher than the two other generations

Significantly higher than the generation with the lowest %

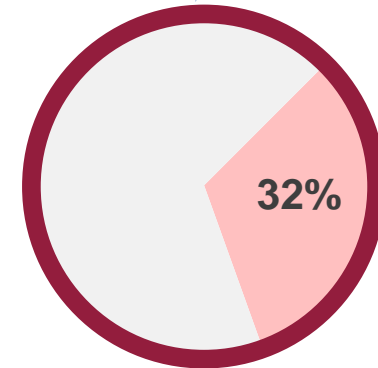
One-third (32%) of Financial Supporters are suffering from the two-tier economy – including 4 out of 10 (40%) Gen X



Not suffering
(1 TO 3)



Neutral
(4 TO 7)



Boomers: 29% Gen X: 40%
Millennials: 30%

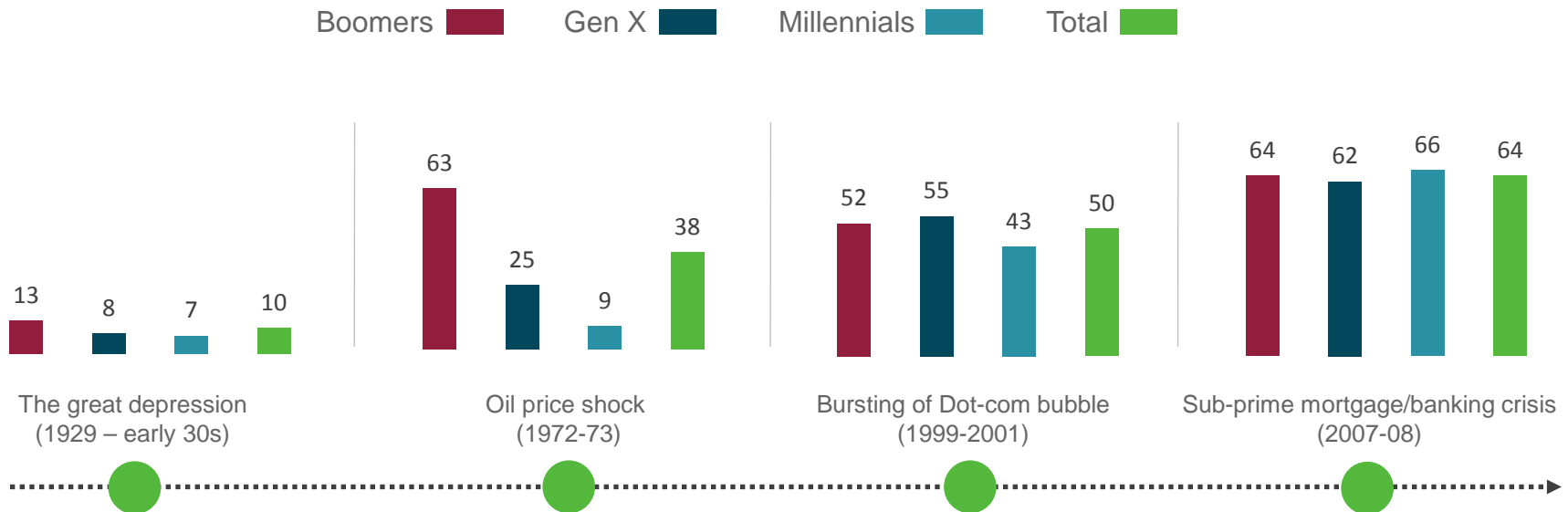
Q390: To what extent do you feel you are suffering from what many in the press call the two-tier economy? By two-tier economy we mean how some believe that wealthy households have recently been thriving while those with middle/lower incomes have seen their incomes stay the same or reduce.

Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273)

Two-thirds (64%) of Financial Supporters remember feeling the influence of the sub-prime mortgage crises of 2007-08 – more so than any other crisis

Do you remember feeling the influence of any of the following economic downturns?

%



Q380: When growing up, do you remember feeling the influence of any of the following economic downturns? Multiple responses allowed.

Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273)

Financial Supporters who remember a downturn were left feeling financially cautious (55%), scared (38%), resigned to more hardship (36%) and overwhelmed (26%)

In which ways, if any, did experiencing these economic downturns affect the way you deal with your finances?

I am very cautious with how I save or invest my money

55%

I am scared by the thought that I could lose my job/savings/home because of another economic downturn

38%

I have accepted the fact that I will have more financial hardship than my parents had

36%

I am often overwhelmed by my financial responsibilities

26%

I have given up thinking that I will be able to have a comfortable retirement

24%

I'd rather live for today than save for tomorrow

10%

None of the above

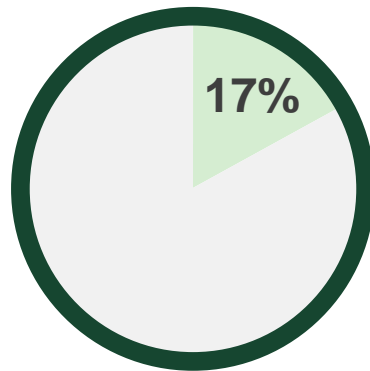
8%

Q381: In which ways, if any, did experiencing these economic downturns affect the way you deal with your finances? Multiple responses allowed.

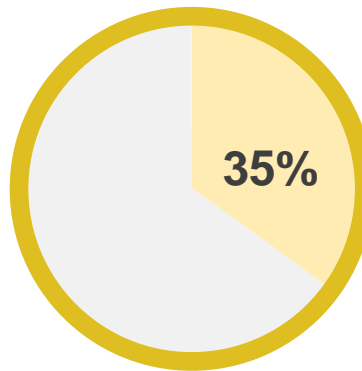
Base: All Financial Supporters remembering a downturn (n=826)

If forced to retire, half (48%) of Financial Supporters would struggle to continue providing support – and a fifth (19%) think such a situation likely to occur

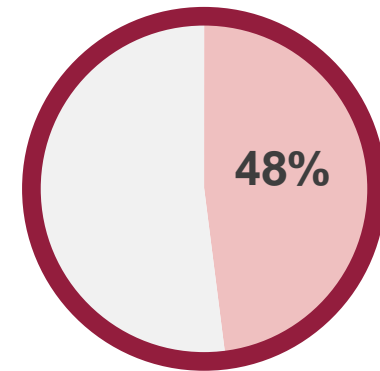
If forced to retire due to unforeseen events, to what extent would it affect your ability to provide financial support?



Would not affect me
(1 to 3)



Neutral
(4 to 7)



Would affect me
(8 to 10)

19% think it is likely (8-10 on a 10 point scale) that they will find themselves in such a situation (i.e. need to provide for an adult child or parent, but are unable to do so)

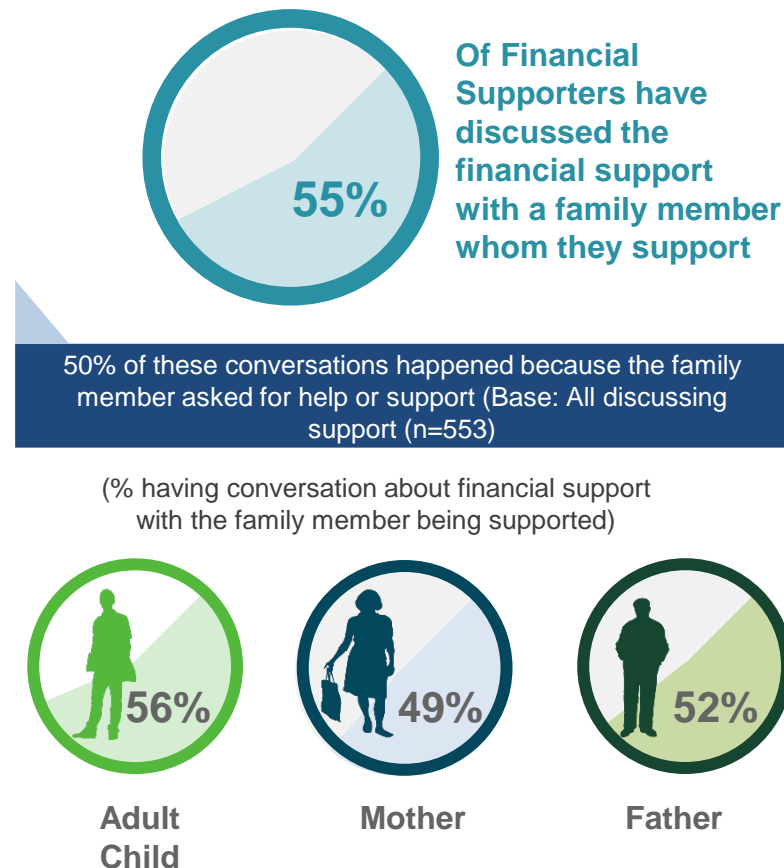
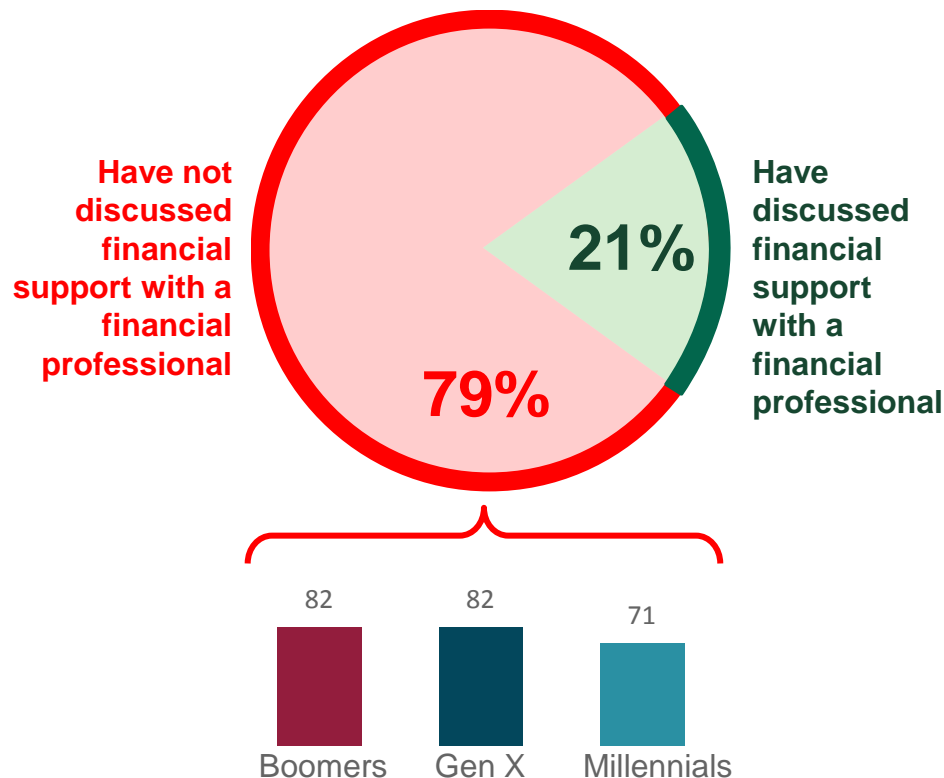
Q180: If you were forced to retire due to unforeseen events, such as health issues, layoffs and/or inability to find work due to age, to what extent would it affect your ability to provide support to a child who had completed their education or a parent? Q185 And how likely do you think it is that you will be in a situation where a child who had completed their education, a parent or other family member needed financial support but you were unable to provide it due to unforeseen events?

Base: All Financial Supporters (N=1,000)



Discussing Financial Support

4 out of 5 (79%) have not discussed financial support of others with a financial professional, and only half have discussed it with a person whom they support



Q270: Have you at any point in time discussed with a financial professional the need/potential need for you to financially support your parents, children (once they have completed their education) or other family members?
 Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273); All financially supporting an adult child (n=486); a mother (n=416); a father (n=227)

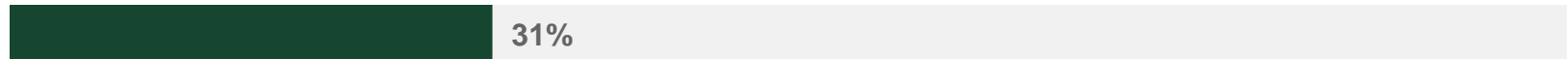
Half (52%) of the financial discussions between Financial Supporters and the children they support happened because the children asked for help

What made you have the conversation about financial support with your parents? (All responses 5% or above)

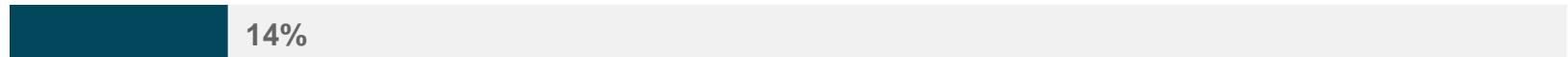
He/she/they asked me for help



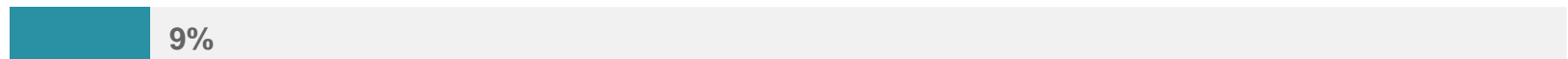
He/she/they lost a job/could not find a job



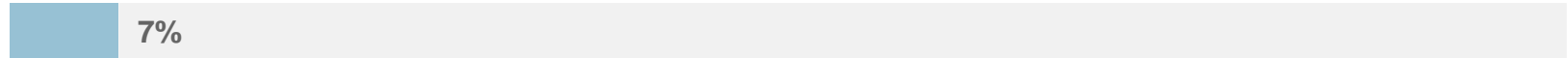
He/she/they were leaving for college/university



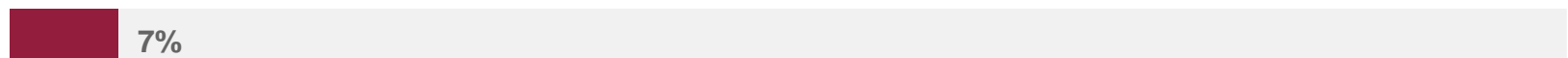
He/she/they was thinking of purchasing a home



Friends/family or colleagues were dealing with children who needed financial support once their education was completed



A financial professional recommended I have the conversation



Q220: Which of the following best describes what made you have the conversation with your children/step-children about the financial support they need from you? Multiple responses allowed.

Base: All who provided financial support in the past 12 months to an adult child and discussed financial support with an adult child (n=274)

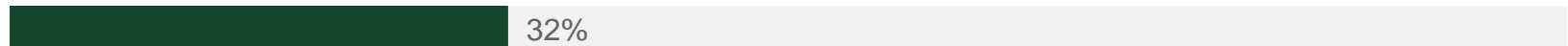
Almost half (44%) of the financial discussions between Financial Supporters and the parents they support happened because their parent asked for help

What made you have the conversation about financial support with your parents? (All responses 5% or above)

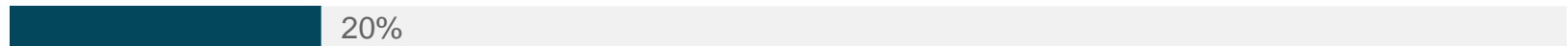
My parent(s)/spouse's parent(s) asked me for support



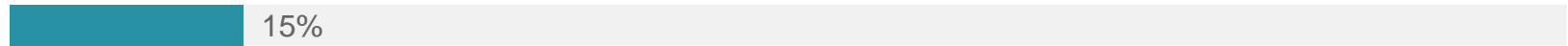
My parent(s)/spouse's parent(s) was suffering from ill health or needed regular medical attention



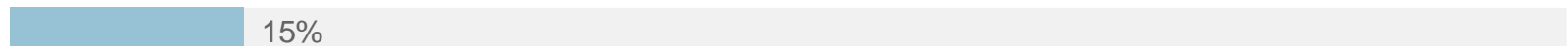
My parent(s)/spouse's parent(s) retired



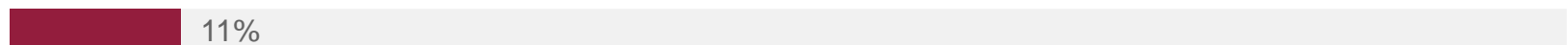
My parent(s)/spouse's parent(s) was getting closer to retirement



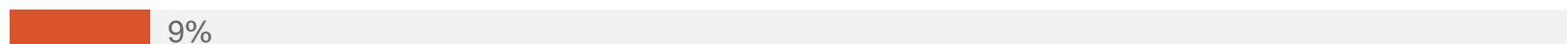
Friends/family or colleagues were dealing with children who is financially dependent



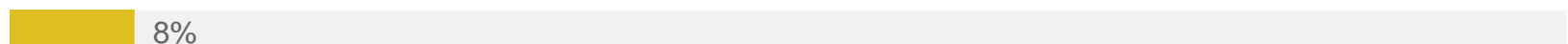
The parent with the main income passed away



A financial advisor recommended I have the conversation



My parent(s)/spouse's parent(s) needed to move into a retirement home



Q250: Which of the following best describes what made you have the conversation with your parent(s) or your spouse's parent(s) about the financial support they need from you? Multiple responses allowed.

Base: All who provided financial support in the past 12 months to a parent and discussed financial support (n=302)

The top conversation topics between Financial Supporters and whom they support are money management (54%) and reducing the need for support (50%)

Which of the following topics were part of your discussion with your children/step-children/parents about the financial support they need from you? (All responses 5% or above)

How they are currently managing their money

54%

How to avoid/reduce their need for financial support (e.g. strategies to save, avoid over-spending, etc.)

50%

How long I could support them financially/what are my financial limits

47%

How much money they need/will need in terms of financial support

45%

Support for everyday living expenses should an unforeseen event occur*

39%

Support for special life events (e.g. mortgage, wedding, student debt repayment)*

27%

Plans for my retirement

25%

Inheritance issues

21%

Q200/Q240: Which of the following topics were part of your discussion with your children/step-children/parent/ spouse's parent about the financial support they may need from you? Multiple responses allowed.

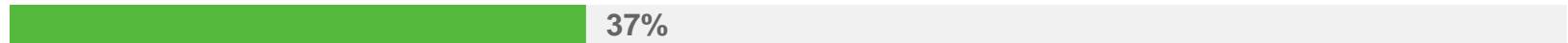
Base: All Financial Supporters having discussed support with a supported adult (n=553)

* Based only on those supporting an adult child (n=274)

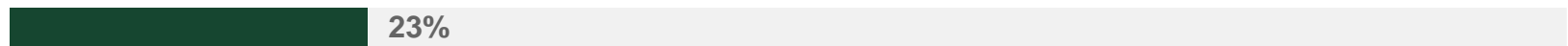
The main reason why Financial Supporters are not having financial discussions with their adult children is that they believe in supporting their offspring, even into adulthood (37%)

Why have you not discussed financial support with your adult children? (All responses 5% or above)

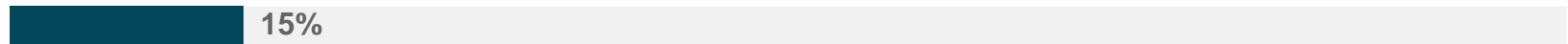
I believe in supporting my children/step-children financially no matter what age they are



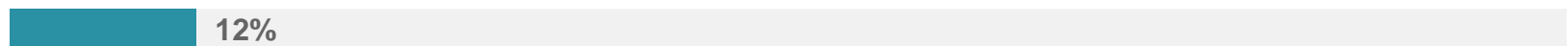
I don't think any of my children/step-children will need financial support as adults



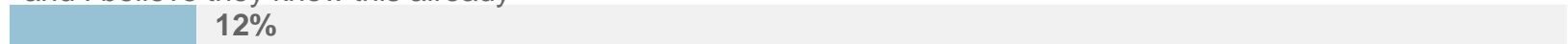
I feel guilty that I can't afford to support them as much as I'd like to



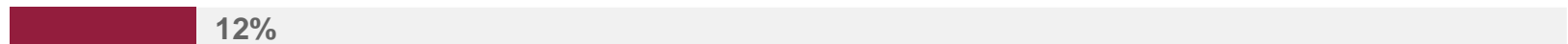
My children/step-children don't want to talk about their finances



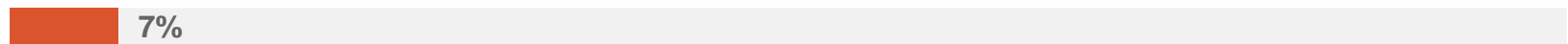
I have no money to support my children/step-children financially once into adulthood, and I believe they know this already



I plan to have the discussion once my children/step-children reach a certain age



My children/step-children are too young



I would be embarrassed to ask my children/step-children about their finances



Q230: For which of the following reasons have you not yet talked to your children/step-children about financial support they need from you? Multiple responses allowed.
Base: All who provided financial support in the past 12 months to an adult child and not discussing financial support (n=185)

The main reasons why Financial Supporters are not discussing finances with parents are guilt (21%), poor health (17%) and a lack of comfort (17%)

Why have you not discussed financial support with your parents? (All responses 5% or above)

I feel guilty that I can't afford to support my parent(s) or my spouse/partner's parent(s) as much as I'd like to



I don't expect my parent(s) or my spouse/partner's parent(s) to require any financial support



My parent's or my spouse/partner's parent has not been in good enough health to have the discussion



I'm not comfortable dealing with this subject



I fear my parent(s) or my spouse/partner's parent(s) would be angry or insulted if I asked them about their finances



My parent's or my spouse/partner's parent's finances are none of my business



I would be embarrassed to ask my parent(s) or my spouse/partner's parents about their finances



In my family or in my spouse/partner's family, finances are a subject that is not discussed



Q260: For which of the following reasons have you not yet talked to your parent(s) or your spouse/partner's parent(s) about the financial support they may need from you? Multiple responses allowed.

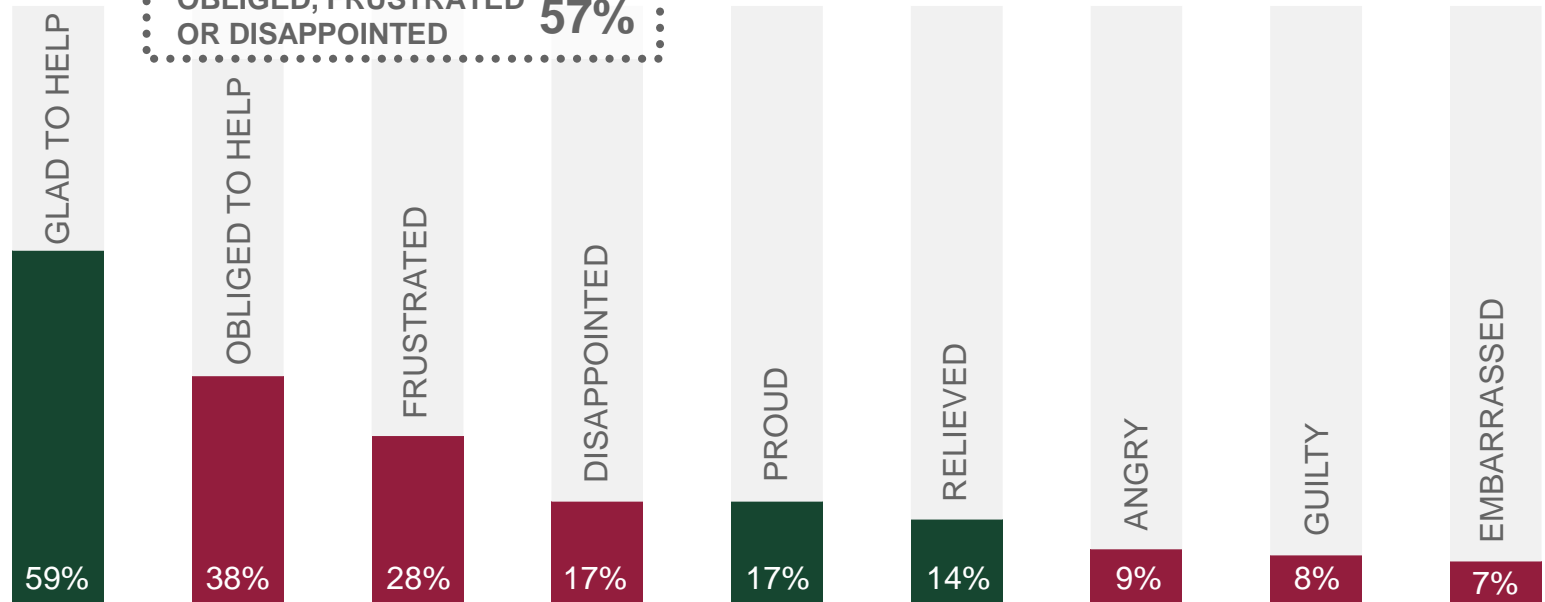
Base: All who provided financial support in the past 12 months to a parent and have not discussed financial support (n=283)



Values & Beliefs

Six out of 10 (57%) Financial Supporters who discussed the support they provide felt obliged to help, frustrated or disappointed, even if many (59%) were glad to help

OBLIGED, FRUSTRATED
OR DISAPPOINTED **57%**



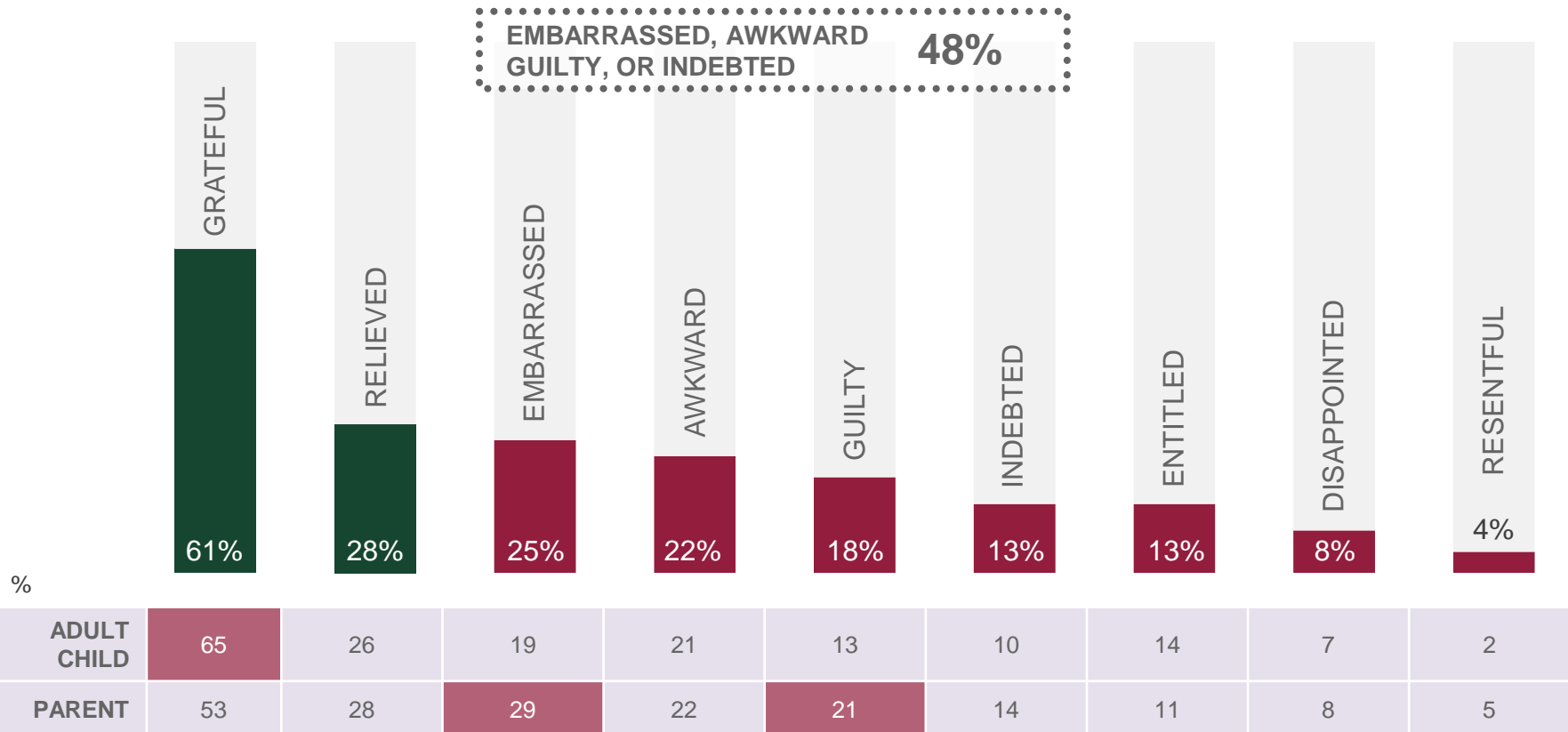
%

	ADULT CHILD								
	62	32	28	19	10	9	9	4	5
PARENT	53	43	25	13	21	17	9	10	7

Q225/Q255: How did you feel about having a conversation with your children/step-children/parent/ spouse's parent about the financial support they may need from you? Multiple responses allowed.

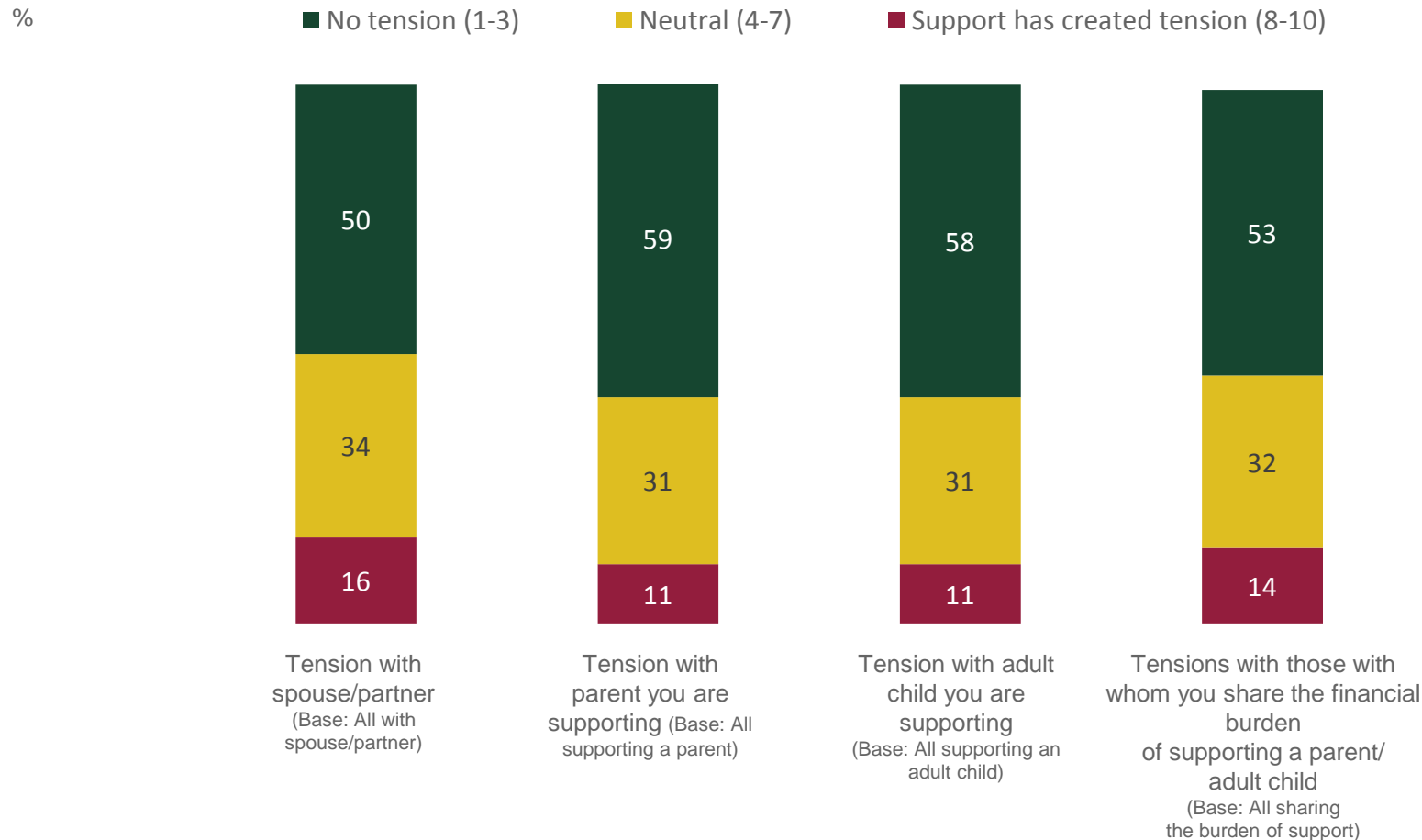
Base: All Financial Supporters having discussed support with a supported adult (n=553); All discussing support with a supported adult child (n=274); All discussing support with a supported parent (n=302)

Half of (48%) Financial Supporters think recipients feel embarrassed, awkward, guilty or indebted, though most (61%) believe those who they support are grateful



Q235/Q265: How do you think your children/step-children/parent/spouse's parent feel about accepting financial support from you? Multiple responses allowed.
 Base: All Financial Supporters (N=1,000); All supporting an adult child (n=486); All supporting a parent (n=585)

More than 8 out of 10 Financial Supporters state that providing support has not created familial tension – will the negative feelings shown previously create tension in the future?



Q320: To what extent, if any, has having to financially support a parent or a child who has completed their education created tensions with the following people?
Base: All Financial Supporters with a spouse/partner (n=550; Millennials n=148); All supporting a parent financially (n=585); All supporting an adult child (n=486); All who share some/all the burden of supporting an adult child or parent (n=917)

Financial Supporters are not going to abandon their family members financially, and over a third (36%) would even delay retirement to continue supporting their children

%

■ Disagree (1 to 3)

■ Neutral (4 to 7)

■ Agree (8 to 10)

I am willing to **tell my aging parent(s) they are on their own** in terms of financial support



Base: All with a living parent

Boomers: 74% Gen X: 64%
Millennials: 55%

I would help my adult children financially even if it means **delaying my retirement** /changing my retirement plans



Base: All with children

If my adult children/step-children need financial help, I would **prefer to have them live with me** while they are recovering financially rather than give them money



Base: All with children

Once they have completed their education, I am willing to **tell my children/ step-children that they are on their own** in terms of financial support



Base: All with children

Q290: To what extent do you agree or disagree with the following statements? Financially speaking...

Base: All with a living parent (n=684; Boomers n=202; Gen X n=211; Millennials n=265); All with children (n=708; Boomers n=377; Millennials n=111)

Financial Supporters believe it is more acceptable for parents to ask for financial rescue (35% agree) than it is for adult children to ask (21%)

It is acceptable for...

%

■ Disagree (1 to 3) ■ Neither agree nor disagree (4 to 7) ■ Agree (8 to 10)



Aging parents to expect their children...



Adult children/step-children who are able to work to expect their parents....



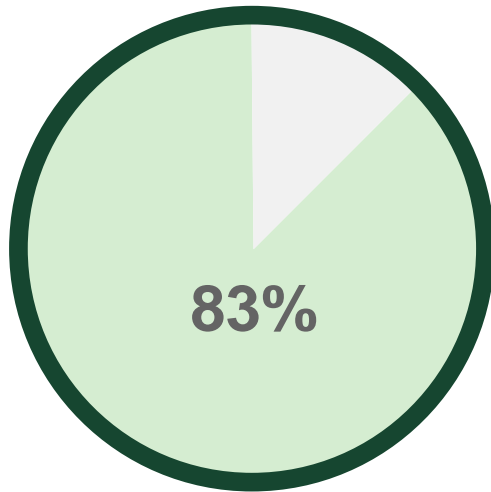
...to come to their rescue financially when such circumstances occur

Q290: To what extent do you agree or disagree with the following statements? Financially speaking...

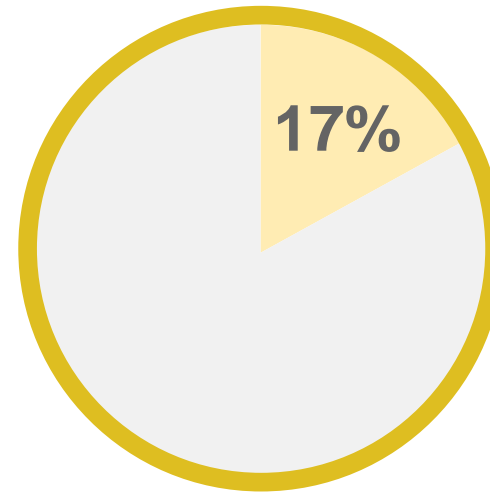
Base: All Financial Supporters (N=1000)

If forced to choose, Financial Supporters would support a parent (83%) over an adult child (17%) – a warning call to those who have not yet flown the nest

If you had to choose, which is more preferable?



Financially supporting an aging parent in need



Financially supporting an adult child in need

% If supporting an adult child

68

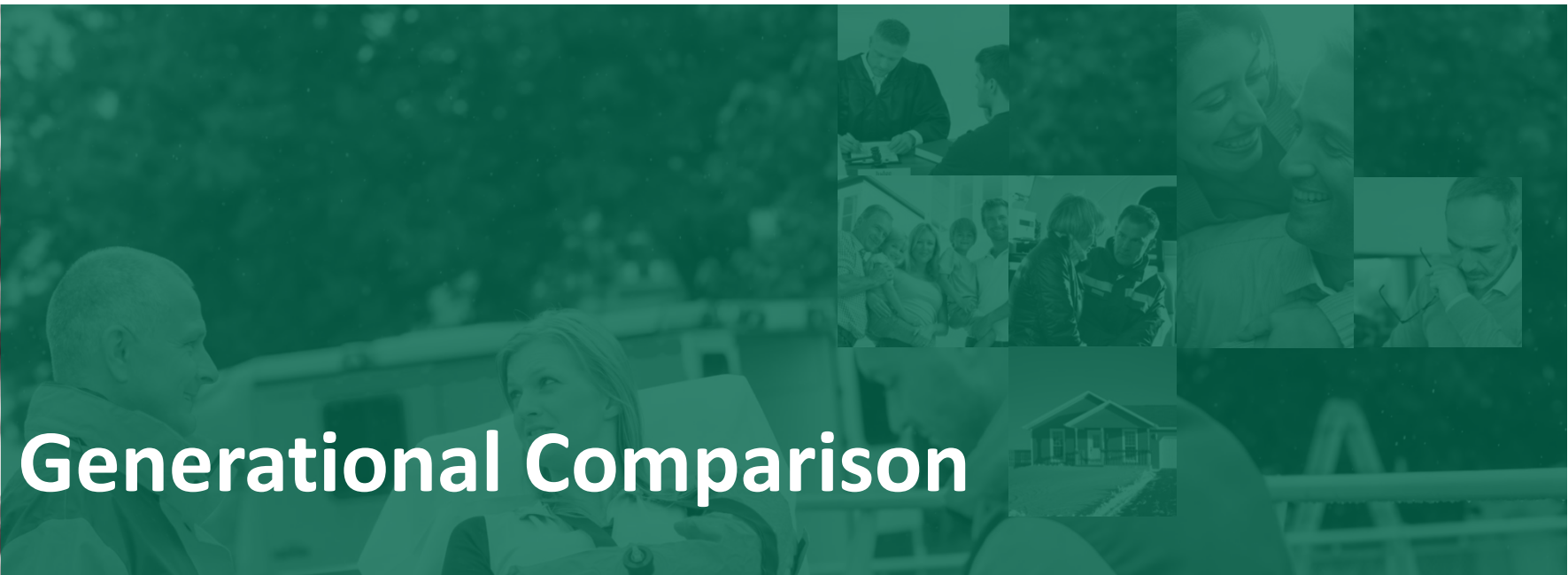
32

% If supporting a parent

83

17

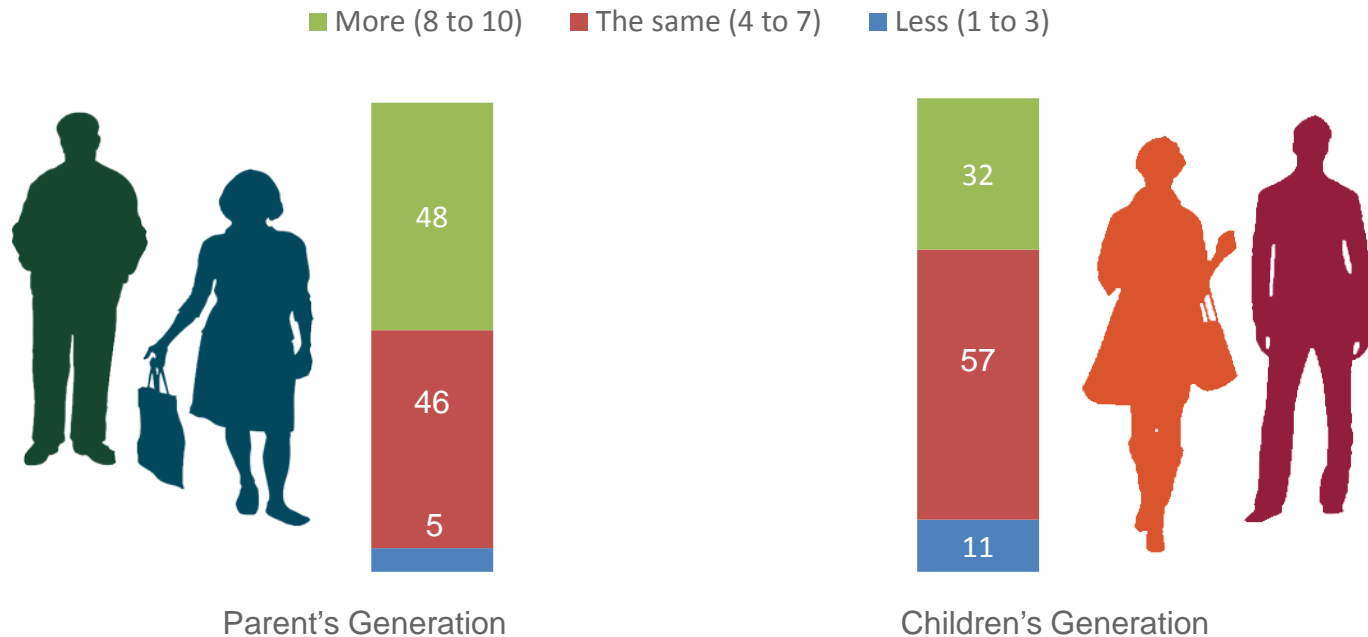
Q325: Hypothetically speaking, if you had to choose, which is more preferable: financially supporting an aging parent in need or an adult child in need?
Base: All Financial Supporters (N=1,000); All supporting an adult child (n=486); All supporting a parent (n=585)



Generational Comparison

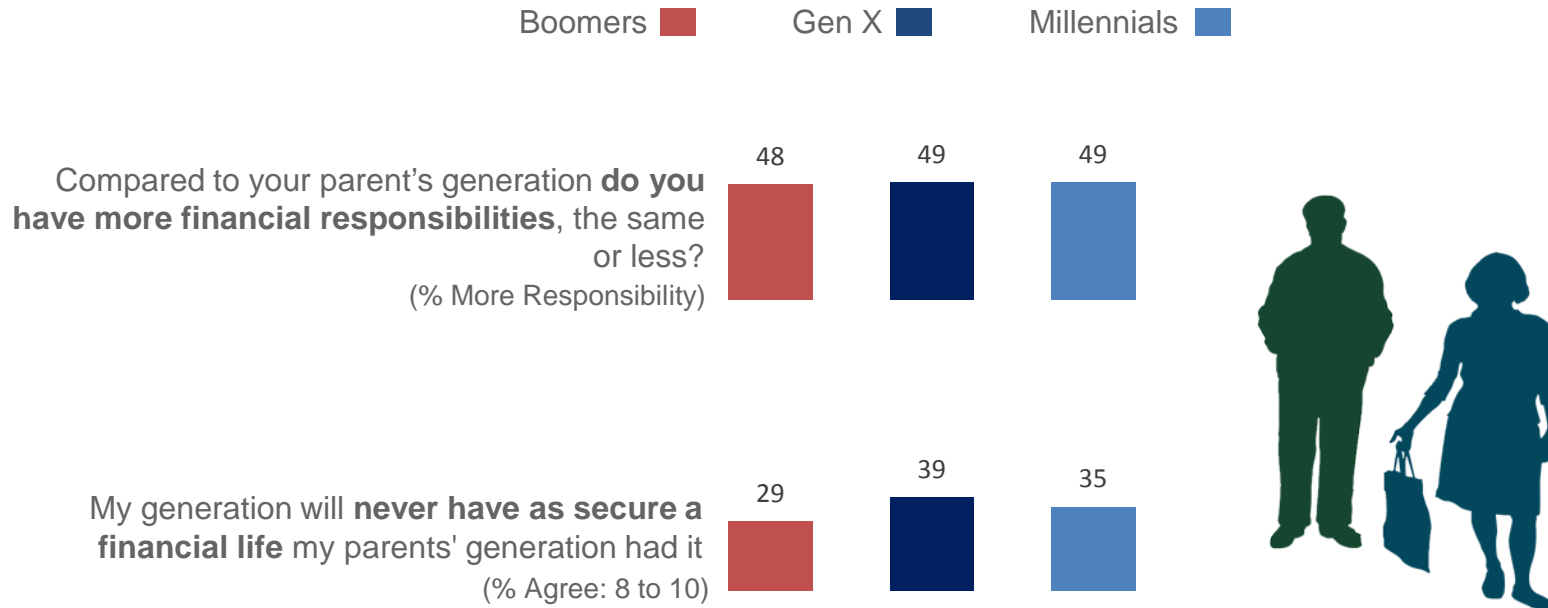
Financial Supporters believe that no other generation has more financial responsibility than they do

Compared to your parent's generation and your children's generation, do you have more financial responsibilities, the same or less?
%



Q350: Compared to your parent's generation do you think you have more financial responsibilities, the same or less?; Q355 Compared to your children's generation/the generation that follows yours do you think you have more financial responsibilities, the same or less?
Base: All Financial Supporters (N=1000)

Compared to their parents' generation, Gen X believe that Gen X has more financial responsibility (49%) and that Gen X will always have a less secure financial life (39%)



Q350: Compared to your parent's generation do you think you have more financial responsibilities, the same or less?; Q360 To what extent do you agree or disagree with the following statements? Financially speaking...

Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273)

Financial Supporters do not admit to resenting the opportunities of their parents' generation to a great extent – though Gen X do so much more than Boomers

% Agree (8 to 10)

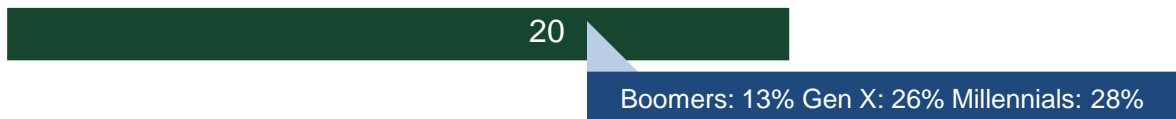
My generation will **never have as secure a financial life** my parents' generation had it



I think it is unfair that my generation/my children's generation have to **clear up the financial mess my parents' generation left behind**



If my generation had the same chances my parents' generation had, **we'd have been more sensible** with our money



My **parents' generation had it very good** and took their secure financial life for granted



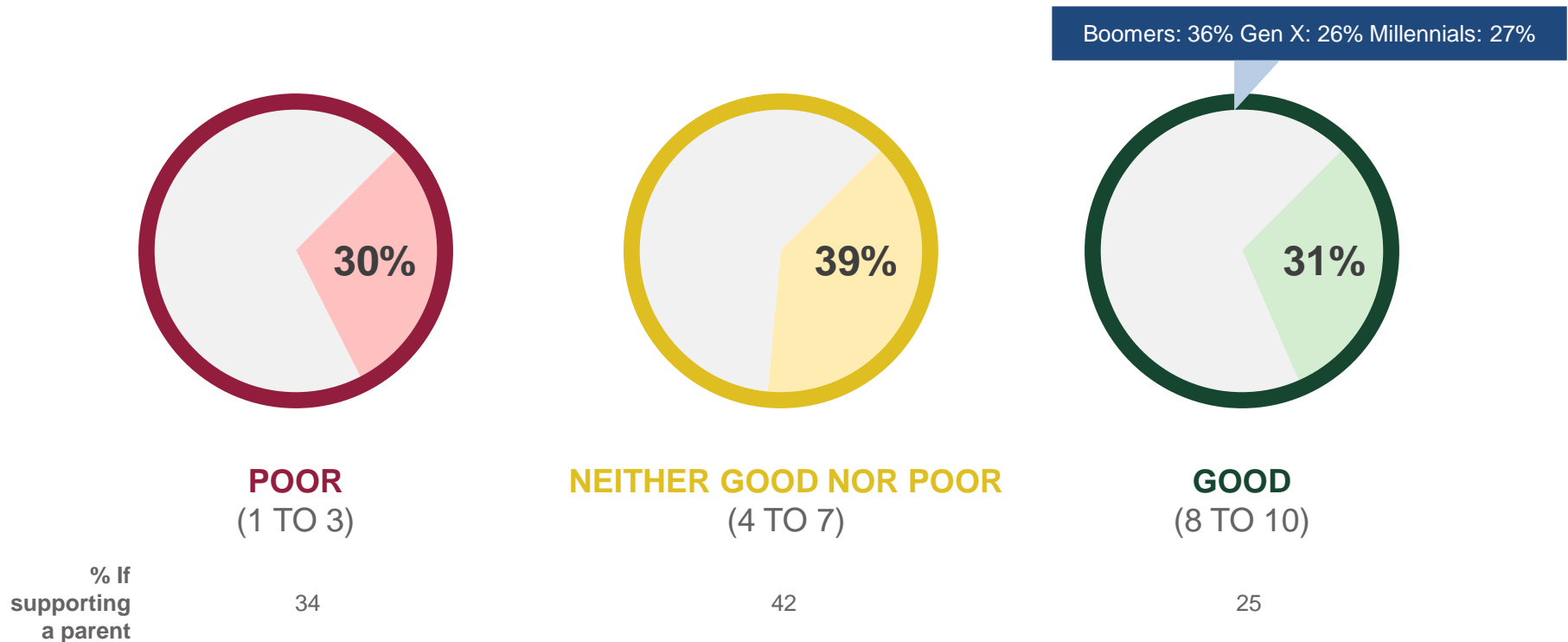
With the opportunities they had, **my parents' generation should have been more careful** with their money so that they didn't need help from my generation/my children's generation



Q360: To what extent do you agree or disagree with the following statements? Financially speaking...

Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273)

Over two-thirds (69%) of Financial Supporters do not think their parents had good saving and investing skills



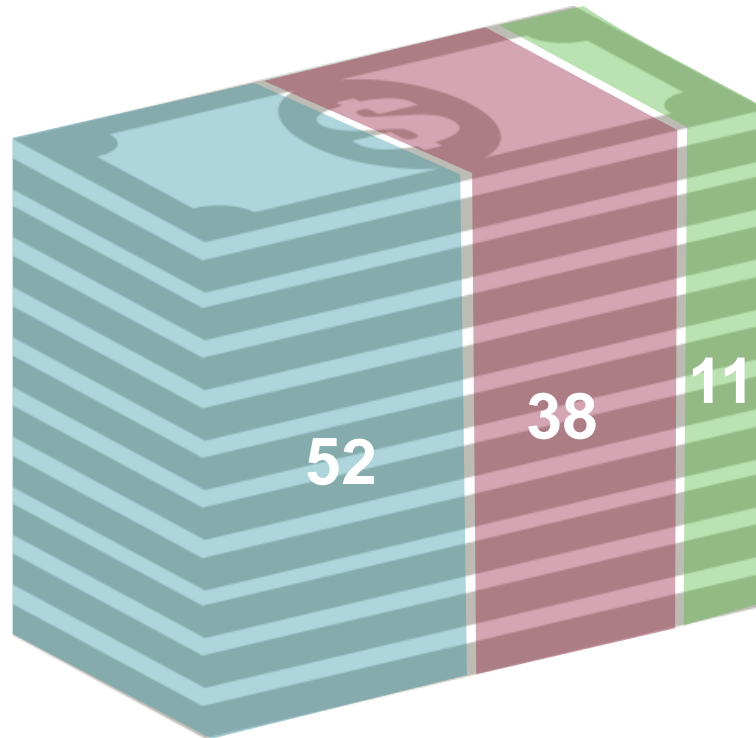
Q340: How would you characterize the saving and investing skills of your parents?

Base: All Financial Supporters (N=1,000; Boomers n=436; Gen X n=267; Millennials n=273); All supporting a parent (n=585)

9 in 10 (89%) Financial Supporters do not save and invest in the same way as their parents did – not surprising when so few rate their parents' savings skills as 'good'

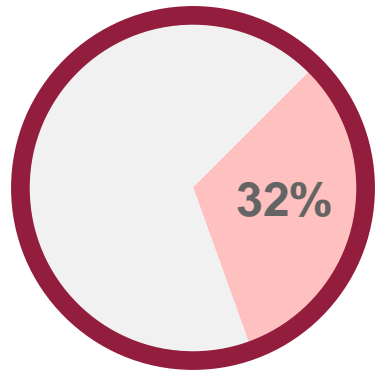
%

■ Different (1-3) ■ Neutral (4-7) ■ The same (8-10)

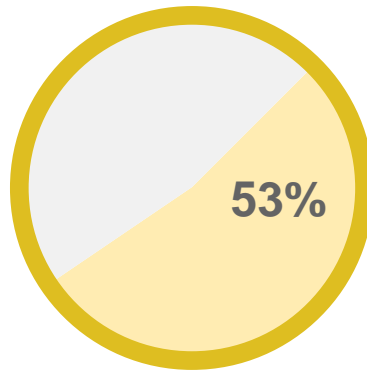


Q335: To what extent do you save and invest your money in the same way as your parents did?
Base: All Financial Supporters (N=1000; Boomers n=436; Gen X n=267; Millennials n=273)

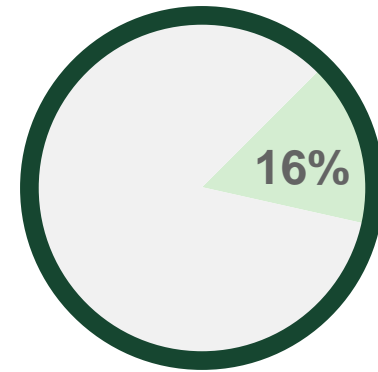
Only 1 in 6 (16%) Financial Supporters supporting an adult child believes that their child has good saving and investing skills



POOR
(1 TO 3)



NEITHER GOOD NOR POOR
(4 TO 7)



GOOD
(8 TO 10)

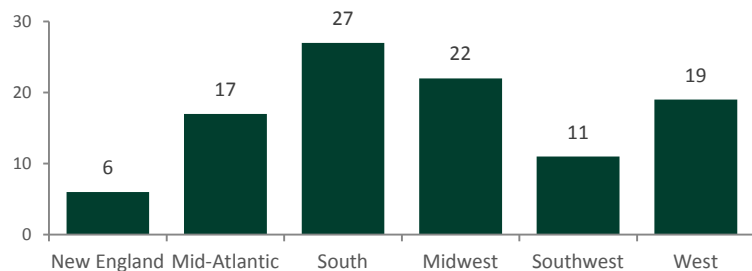
Q345: How would you characterize the saving and investing skills of your children who have completed their education?
Base: All financially supporting a child who has completed their education (n=486)

Appendix

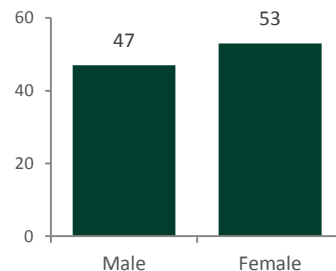
Study sample characteristics

(%)

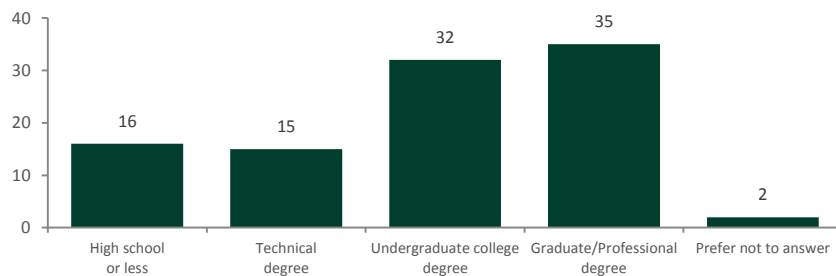
Region



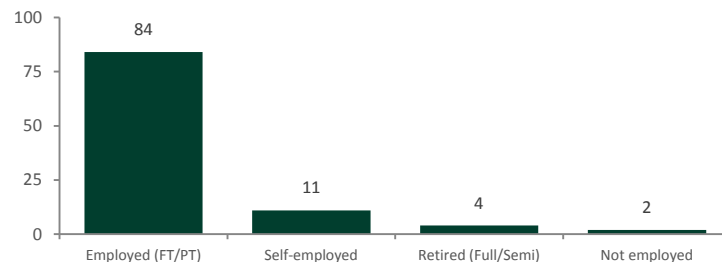
Gender



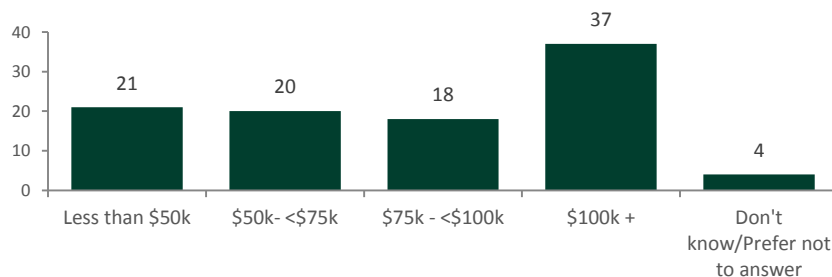
Education



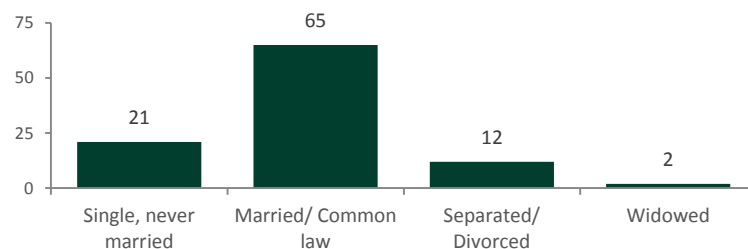
Employment Status



Household Income



Marital Status



Base: All Financial Supporters; N=1,000