



Client Articles

Nearly Half of Middle-Aged Americans "Sandwiched" Between Kids and Parents

Description

Forty-seven percent of Americans in their 40s and 50s have a parent aged 65 or older and are either raising a young child or financially supporting a grown child (age 18 or older).

Social Media

Are you "sandwiched" financially and emotionally between an aging parent and an adult child?

Body

Forty-seven percent of Americans in their 40s and 50s have a parent aged 65 or older and are either raising a young child or financially supporting a grown child (age 18 or older). Among this group, 15% are providing financial support to both an aging parent and a child.

While the Sandwich Generation is a demographic trend that has been documented for some time, the financial implications associated with caring for multiple generations of family members has been escalating in recent years, with the bulk of the financial pressure coming from adult children as opposed to aging parents.

According to a new study by the Pew Research Center, ["The Sandwich Generation: Rising Financial Burdens for Middle-Aged Americans,"](#) 48% of adults aged 40 to 59 have provided some financial support to a grown child in the past year and more than a quarter (27%) have provided primary financial support. This number has grown significantly since 2005 when 20% of middle-aged adults reported providing primary support for an adult child.

By contrast, just 21% of middle-aged adults report having provided financial support to an aging parent in the past year, a number that has not changed since the last survey was conducted in 2005.

One explanation for the growing need for financial support among the nation's young adults is the toll that the Great Recession has taken on this demographic group. According to U.S. government data, the percentage of young adults employed in 2010 was the lowest it had been since 1948. Further, between 2007 and 2011, those young people who had full-time jobs experienced the greatest decline in average weekly pay of any age group.

Age Before Youth

Despite the added financial resources being directed toward the young, the Pew study found that, in general, the public places more value on supporting aging parents than on supporting grown children. Among all survey respondents, 75% said adults had a responsibility to provide financial assistance to an aging parent in need, while only 52% believed parents had the same responsibility to help out an adult child.

For much more on the Sandwich Generation and the trends affecting this population, visit the [Pew Research Social & Demographic Trends](#) webpage.

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