

Transcribed from the Family Album Radio Program, a co-production of University of Florida IFAS Extension, the Department of Family, Youth, and Community Sciences and of WUFT-FM. If you'd like to learn more, please visit our website at familyalbumradio.org

*Listening, learning,
and living together:
it's the science of life.*

Cost of Young Adults¹

Suzanna Smith²

If you're a parent, you're well aware of the costs of raising children. Providing food, clothing, housing, childcare, school supplies, health care, entertainment—the list of expenses seems endless! Many parents are surprised to learn that they are likely to spend over \$180,000 on each child through age 17 (Lino, 2004).

Parents don't stop spending when children reach 17. New research conducted by the University of Michigan's Institute for Social Research finds that "The giving goes on for another 17 years" (Institute for Social Research, 2005, p. 7).

Using national data, researchers found that, "between the ages of 18 and 34, young adults receive an average of \$38,000 in financial help" (ISR, 2005, p. 7), or "over \$2,200 in each year" (Schoeni & Ross, in press).

And that's not all. Parents donate their time to their adult children, too. For those living with their parents between 18 and 34, this amounts to "two years' worth of full time, 40 hour a week labor" (ISR, 2005, p. 7; Schoeni & Ross, 2005), or about 9 weeks of time a year.

Researchers point out that, in today's economy, "a successful transition to adulthood depends...on continuing support from parents" (ISR, 2005, p. 7). More and

1. This document is FAR0071, one of a series of the Department of Family, Youth and Community Sciences, Florida Cooperative Extension Service, Institute of Food and Agricultural Sciences, University of Florida. First published March 2009. In the interest of time or clarity, the broadcast version of this script may have been modified. Please visit the EDIS Web site at <http://edis.ifas.ufl.edu>.
2. Suzanna Smith, associate professor, Department of Family, Youth and Community Sciences, Cooperative Extension Service, Institute of Food and Agricultural Sciences, University of Florida, Gainesville, FL 32611.

more, young adults in their twenties are getting help from their parents. "In any given year, 34 percent of youth get financial assistance from their parents and 47 percent get time help" (ISR, p. 8). Parents provide the financial aid and labor that enables young adult children to get started until they can establish their own households.

Listening, learning, and living together: it's the science of life. "Family Album" is a co-production of University of Florida IFAS Extension, the Department of Family, Youth and Community Sciences and of WUFT-FM. If you'd like to learn more, please visit our Web site at <http://www.familyalbumradio.org>.

To listen to the radio broadcast:

http://www.radiosource.net/radio_stories/350.mp3

http://www.radiosource.net/radio_stories/350.wav

References

Institute for Social Research (2005, Spring). The cost of independence. Ann Arbor: University of Michigan.

Lino, M. (2005). Expenditures on children by families, 2004. U.S. Department of Agriculture Center for Nutrition Policy and Promotion Miscellaneous Publication No. 1528-2004. Retrieved December 14, 2005, from <http://www.cnpp.usda.gov/Crc/crc2004.pdf>

Schoeni, R. F., & Ross, K. (2005). Material assistance received from families during the transition to adulthood. In R. A. Settersten, F. F. Furstenberg, & R. G. Rumbaut (Eds.), *On the frontier of adulthood: Theory, research, and public policy*. Chicago: University of Chicago Press.