

Boomerang Generation, Returning to the Nest

May 2019

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Methodology

This survey was conducted online within the United States by The Harris Poll on behalf of TD Ameritrade from February 28 - March 14, 2019, among 3,054 U.S. adults and teens ages 15 and older.

Key populations include:



Parents also had:

- More than \$25,000 in investable assets

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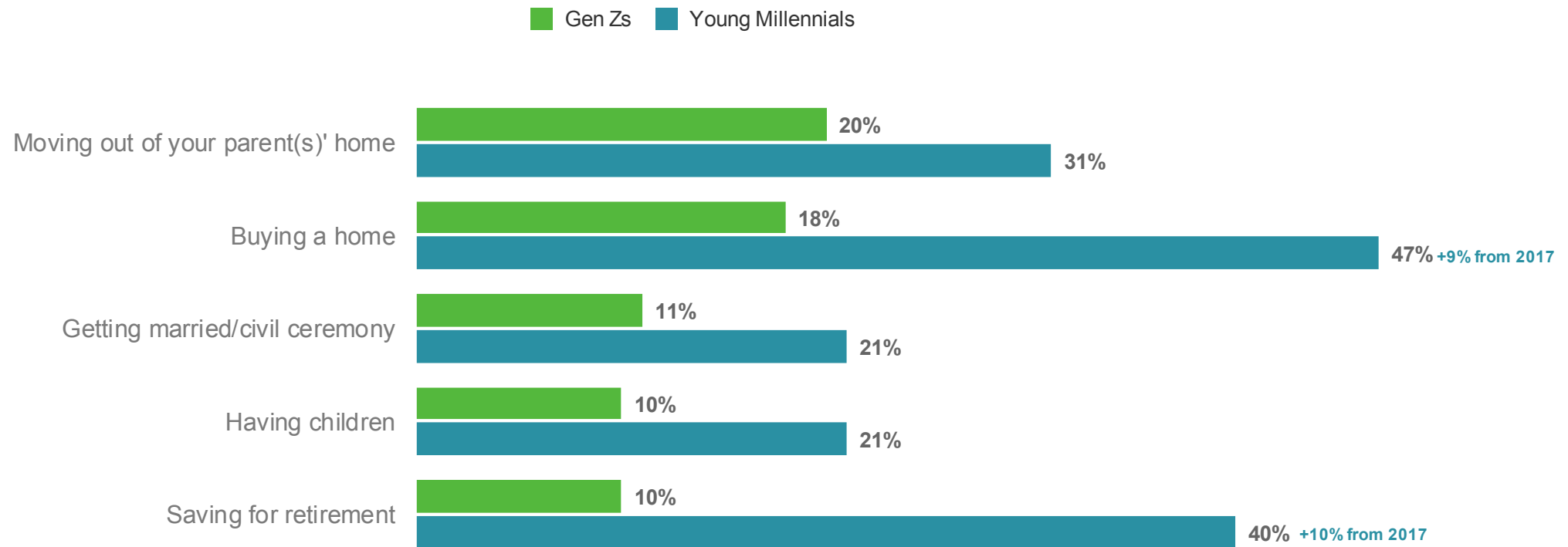
Moving Out



Student loan debt is the key trigger to delayed adult milestones

Over 1 in 5 Millennials say they've delayed milestones because they simply can not afford it with their student debt

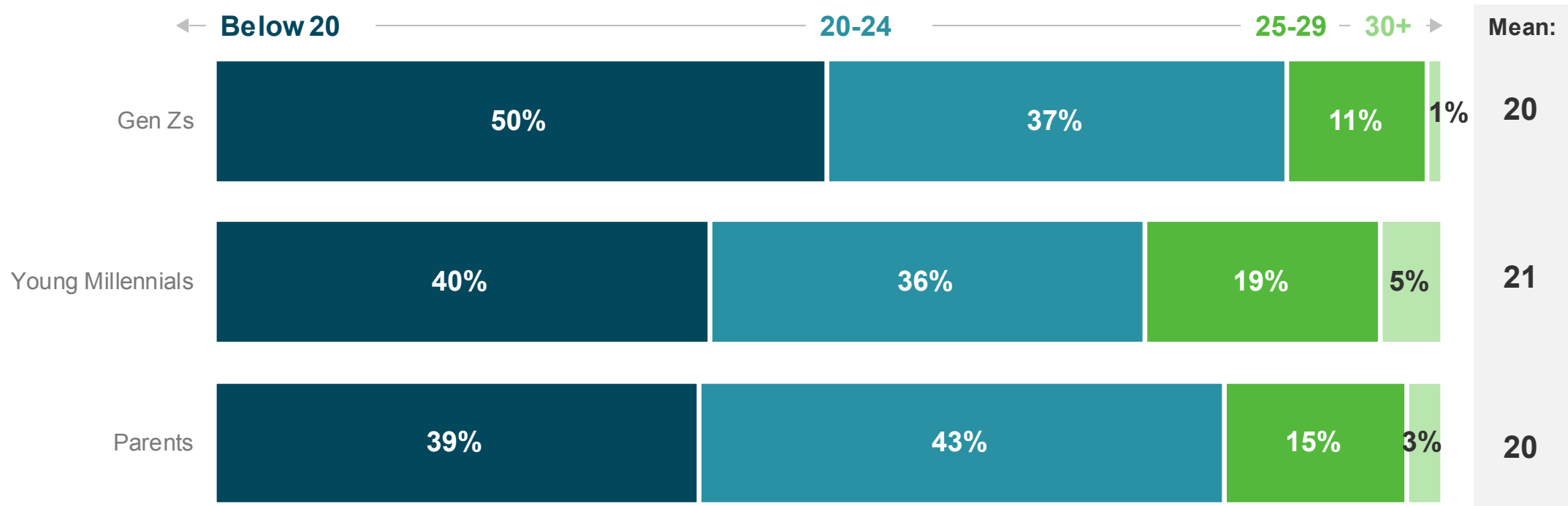
Has your student debt caused you to delay any of the following?



Gen Z are more optimistic that they can move out of the home at a younger age

Millennials, having experienced the process, are more likely to say they will stay at home into their late 20s and even 30s (24%)

At what age did you / your child move out or do you plan to move out from your parent(s) house?

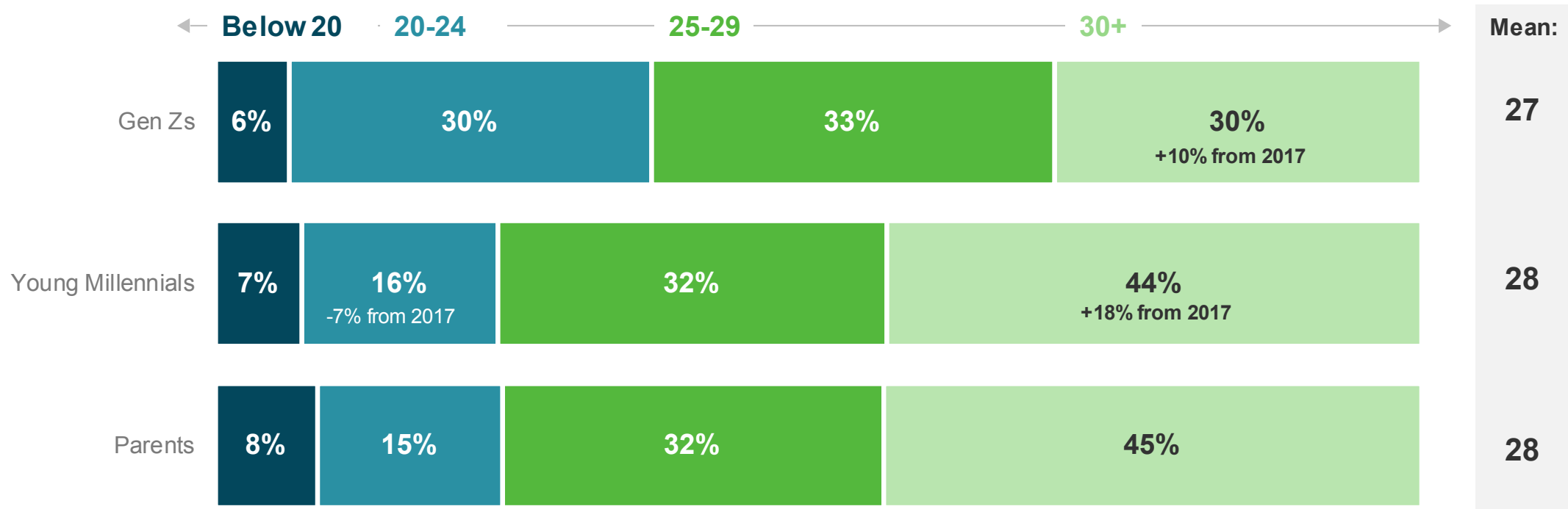


Source: The Harris Poll on behalf of TD Ameritrade (February-March); Gen Zs n=1,027, Millennials n=1,026, Parents n=1,001

Stigma around living at home in early 20s is decreasing

Only at age 28 does living with one's parents become "embarrassing," regardless which generation you ask

At what age would you consider it embarrassing for an adult child to still be living with their parent(s)?

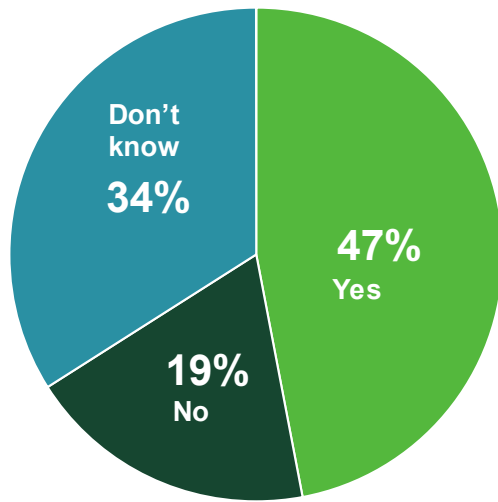


In fact, 7 in 10 Millennials plan to stay close to home for college

Zs are less bound to home, with less than half saying they plan to stay local for college, but two-thirds end up actually doing so

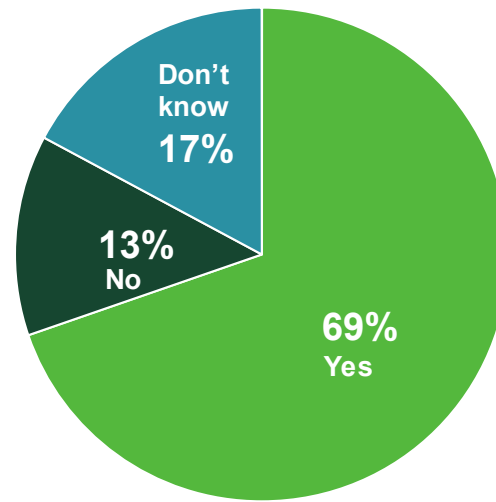
Will you stay close to home for college?
Do you expect your child to stay home for college?

Gen Zs



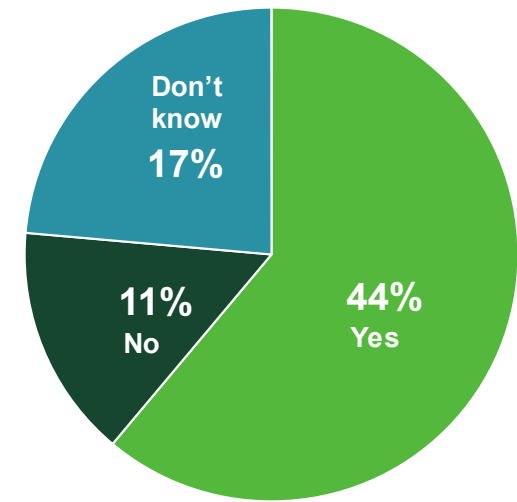
64% Actually stayed close to home for college

Young Millennials



67% Actually stayed close to home for college

Parents



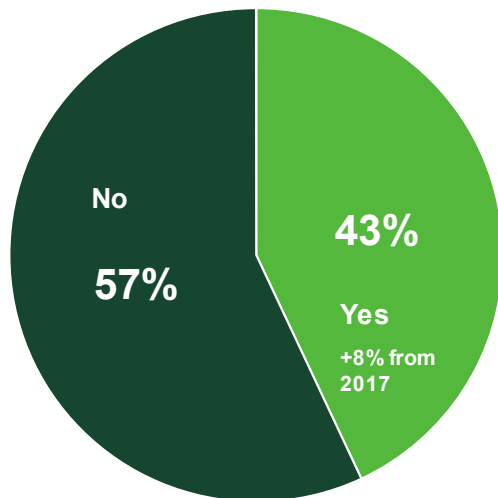
75% Kids actually stayed close to home for college

Nearly half of Millennials also plan to move back home after college

82% of parents say they would “welcome their children moving back home after college”

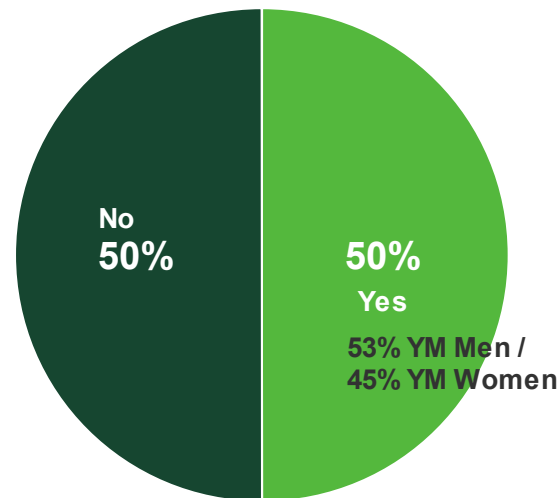
Will you move back home after college?
Will your child move back after college?

Gen Zs



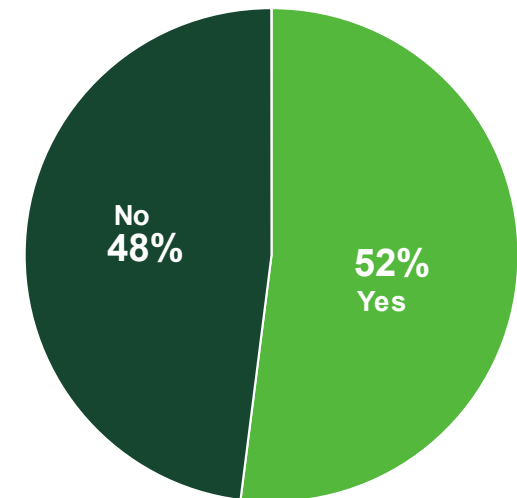
49% Actually moved back home after college

Young Millennials



59% Actually moved back home after college

Parents

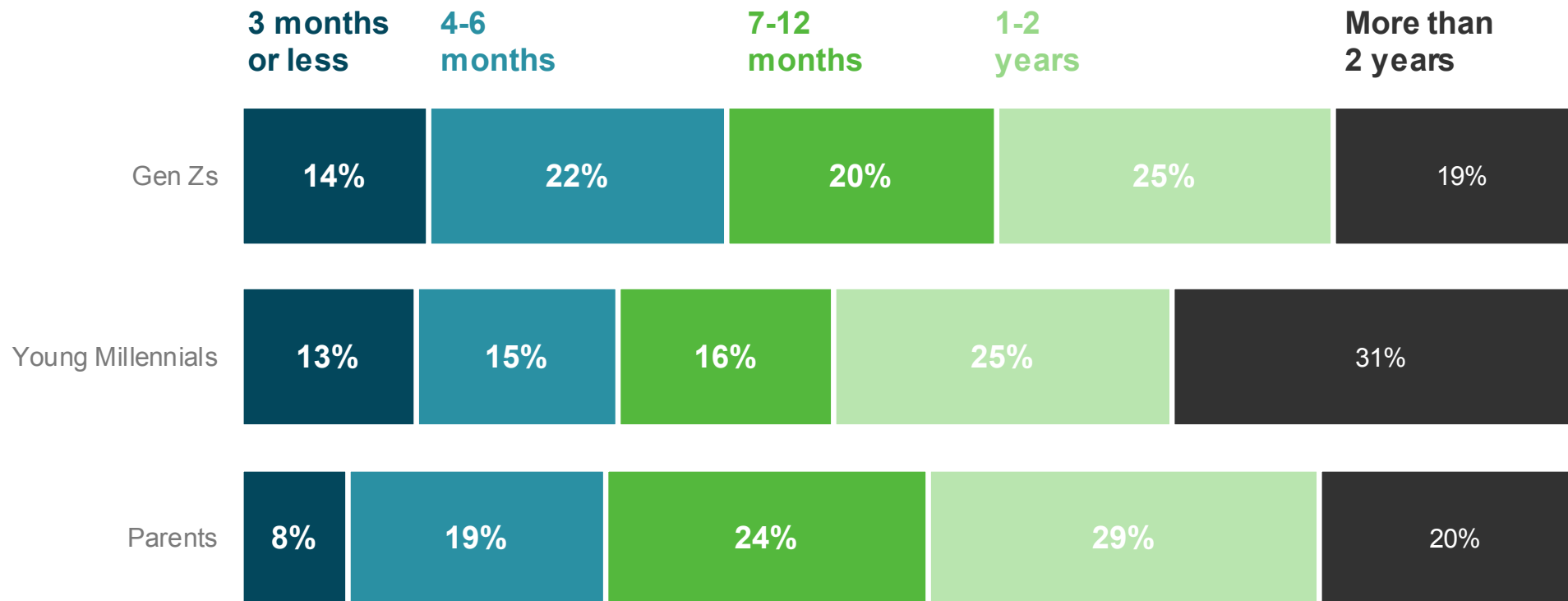


58% Kids actually moved back home after college

And it's not just a short-term stop – 1 in 3 Millennials move back for 2+ years

With half saying their return home will last at least a year or longer

For how long did / will you / your child move back home?



Source: The Harris Poll on behalf of TD Ameritrade (February-March); Gen Zs n=386, Millennials n=461, Parents n=492

For many, this time will be rent-free

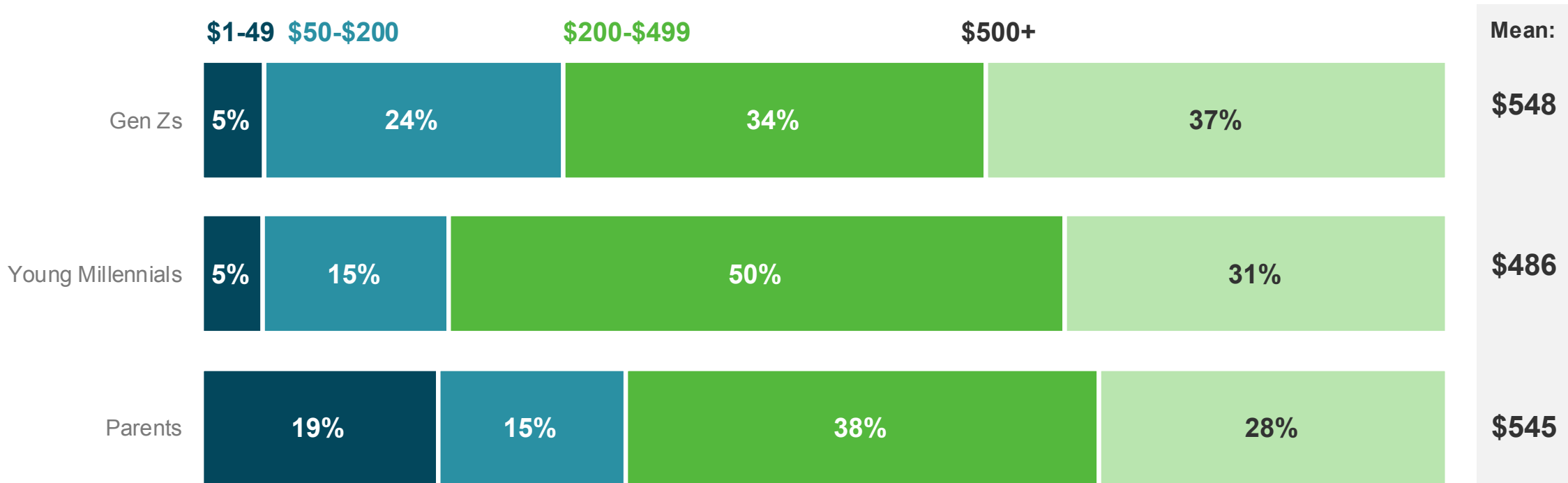
Those who do pay up average \$500 a month to the Bank of Mom and Dad



Gen Z expects to pay more to live at home than Millennials

Two-thirds of Millennials expect to pay less than \$500

How much will or did you / your child pay in rent to live at home?



Source: The Harris Poll on behalf of TD Ameritrade (February-March); Gen Zs n=83, Millennials n=173, Parents n=165

Parents



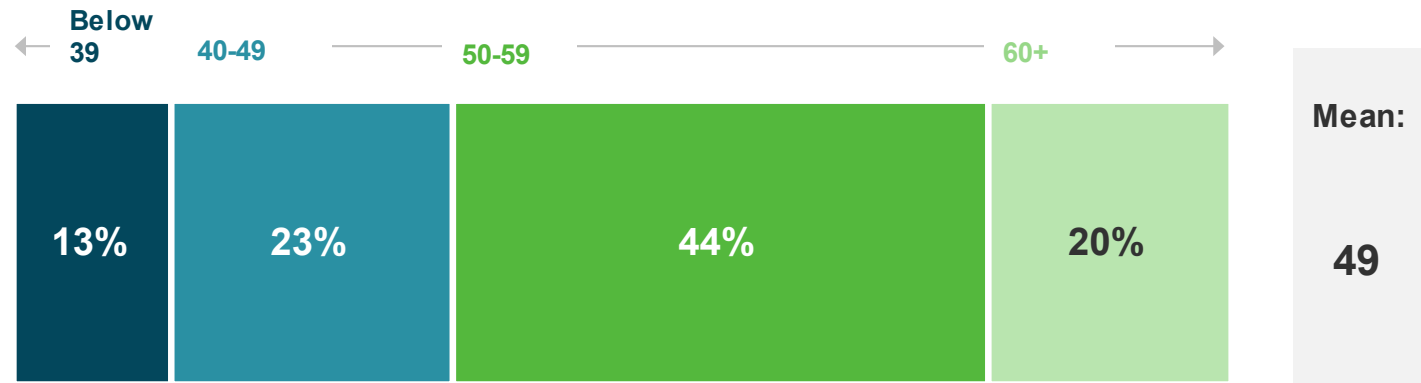
Most parents expect to be empty nesters by age 50

And most are looking forward to the experience

60%
Parents

“Being an empty nester will be more exciting than depressing”

At what age do you expect to be an empty nester with no kids at home?



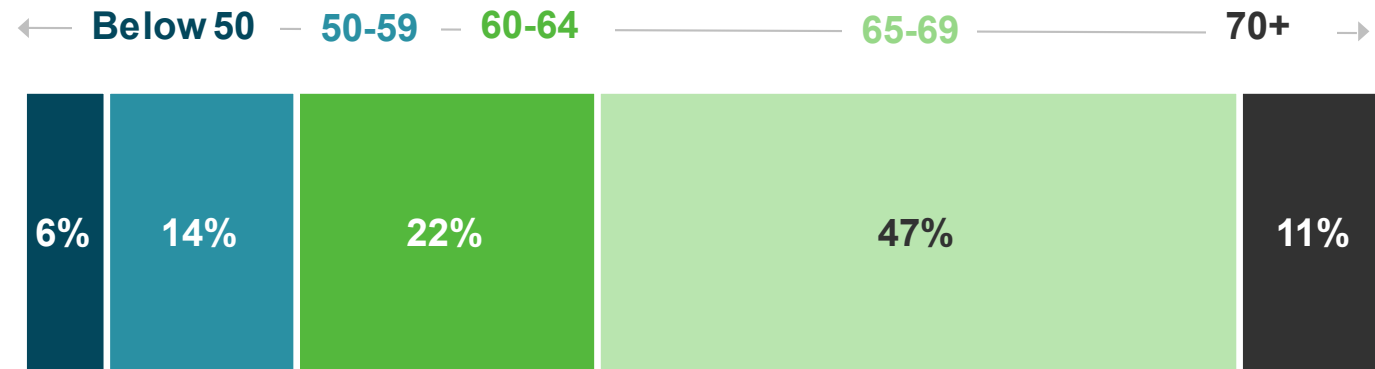
With retirement soon to follow

Half of parents expect to retire in their mid-to-late 60s

At what age do you expect a person to be able to retire?
(Parents)

61
years old

Average expected retirement age among parents*



Empty Nesters plan to prioritize travel, new passions and retirement savings

1 in 3 plan to downsize their lifestyle when their children move out, but only 6% plan to move further away from their adult child

Which of the following do you plan to do when your child(ren) move out?
(Parents)



65%
Travel more often



40%
Pursue new passion/hobby



40%
Focus on retirement savings



37%
Travel across the country



37%
Practice self-care
42% Moms / 29% Dads



36%
Spend time with friends



36%
Downsize cost of living



29%
Focus on paying down debt



27%
Downsize home



26%
Learn a new skill



25%
Give back to community



18%
Buy a new car
13% Moms / 25% Dads



11%
Start new business



9%
Live abroad



6%
Move further from my adult child

Young Americans imagine a future of taking care of their parents, that parents don't imagine

While the vast majority of young adults expect to take care of their parents as they age, only 1 in 3 parents is expecting help from their children

81%

Gen Zs + Young Millennials

Expect to help support their parent(s) financially and/or provide housing for them in their old age.

32%

Parents

Expect their children to help support their parent(s) financially and/or provide housing for them in their old age.