



NEWS RELEASE

New Ameriprise Research: Parents Balance Retirement and Supporting Adult Children Financially

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MINNEAPOLIS--(BUSINESS WIRE)-- Two-thirds (65%) of parents believe they'll have enough money to live comfortably in retirement, yet over a third (36%) worry that supporting adult children financially could impact their plans, according to new research released by Ameriprise Financial (NYSE: AMP). Encouragingly, nearly all parents (96%) who work with a financial advisor are confident they will achieve their top three financial goals, with nearly eight in 10 (78%) reporting their advisor was helpful in making financial decisions related to their adult children.

The new data is a subset of the Ameriprise Parents & Finances **study**, which surveyed more than 3,000 American parents with at least one child age newborn to 30. Among respondents, more than 500 parents have children age 18 or older.

Parents Continue Funding Children Well into Adulthood

The latest findings reveal parents are assisting or preparing to assist their children with expenses well into adulthood:

- Three-quarters (76%) are footing the bill for their children's one-time goals, such as a wedding or down payment on a home and more than six in 10 (63%) are covering ongoing expenses like living costs and phone bills for their children ages 21 and older.
- Nearly half (45%) are paying for their adult children's health insurance costs until the legal age limit.
- A third (33%) are contributing to their children's education beyond college, including graduate school.
- Nearly all respondents (98%) reported they would let their children live with them after they turn 21 years old.

“Parents are watching their adult children navigate the evolving economic realities of the post-pandemic era, and it’s understandable that they want to step in and help their children establish a solid financial foundation,” said Deana Healy, Vice President of Financial Planning & Advice at Ameriprise. “As they do, parents should be mindful of how the choices they’re making to support adult children today and into the future impact their own goals, particularly for retirement.”

A Parent’s Dilemma: How to Foster Financial Independence in Adult Children

Many parents have encouraged independence by setting clear expectations related to their planned financial contributions, particularly around whether they will provide their children with an inheritance. The study found that parents plan to take the following actions related to their legacy:

- Almost half (47%) plan to leave an inheritance.
- Nearly three in 10 (29%) plan to gift their wealth during their lifetimes.
- Among parents with more than one child, seven in 10 (72%) plan to provide equal financial assistance to their children.

“No matter the size or timing of their financial support, parents can empower their children by encouraging thoughtful tradeoffs between short-term wants and long-term goals,” said Healy. “At Ameriprise, our advisors play an important role in these conversations, offering guidance that enables families to make confident decisions about their future and the legacy they wish to create.”

About The Research

The Parents & Finances research was created by Ameriprise Financial and conducted online by Artemis Strategy Group from January 3-31, 2025, among 3,010 American parents with at least one child age newborn to 30. Parents were between ages 25 to 65+ and had on average more than \$500,000 in investable assets. For further information and full methodology, including verification of data that may not be published as part of this report, contact Ameriprise or go to ameriprise.com/parents.

About Artemis Strategy Group

Artemis Strategy Group is a communications strategy research firm specializing in brand positioning, thought leadership and policy issues.

About Ameriprise Financial

At Ameriprise Financial, we have been helping people feel confident about their financial future for more than 130

years¹. With extensive investment advice, global asset management capabilities and insurance solutions, and a nationwide network of more than 10,000 financial advisors, we have the strength and expertise to serve the full range of individual and institutional investors' financial needs.

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