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## Planning for Retirement While Helping Out the Children

By [ANN CARRNS](#)

No wonder retirement planning is getting more complex. Many older Americans' sense of financial security remains rattled by the recession, and now many of them expect to have to help other family members financially, including adult children, after they retire.

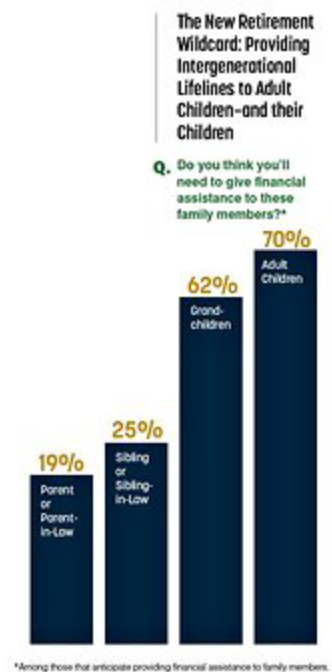
Those are some findings of the SunAmerica [Retirement Re-Set Study](#), a telephone survey conducted in April by Harris Interactive on behalf of [SunAmerica Financial Group](#) and [Age Wave](#), which track aging trends. The survey questioned 1,001 people aged 55 and older about their views on retirement and financial security.

Half of those surveyed said they expected to have to balance their own retirement plans with the expectation of providing financial help to family members. And in turn, 70 percent of those who said they would have to help relatives indicated they would need to help adult children, specifically.

"The last few years have left a large chunk of the population in a tighter situation than they'd like to be in," says Ken Dychtwald, chief executive of Age Wave. "So if they need help making payments on a home, or have kids in college, people are turning to the bank of mom and dad."

The need to provide additional support can complicate one's retirement savings calculations, he says. Previously, the biggest wild cards in retirement savings were how long you might live and unanticipated health costs, like a nursing home. "That hasn't changed," he said. "But now you have to add to it the cost of having to help other members of your family."

In an initial version of the survey conducted 10 years ago, most people surveyed expected to retire at age 64, but this year's survey finds that expectation is age 69; people expect to work longer to replenish their nest eggs, and they also say they consider some work fulfilling. (That



change is already showing up in employment data, the study notes: 16 percent of those over 65 are now employed, compared with less than 13 percent in 2001.)

Do you expect you will have to help other family members, like adult children, financially in retirement? How is that affecting your plans for retirement savings?

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