



Older Parent with Young Children Families

Older parent families have one parent over 40 years old who is married to someone of the opposite sex, and their first child is under age 5. N=146

Gender	50% female 50% male
Age	43.5 years old (average) 93% are 40-49 years old 5% are 50-59 years old
Children	72% have 1 child 25% have 2 children 3% have 3+ children
Ages of children	72% 0-2 years 49% 3-8 years
Race	80% Non-Hispanic white 14% Non-Hispanic other 5% Hispanic 1% Non-Hispanic Black
Marital history	100% currently married (84% in first marriage)
Employment	81% employed (66% employed full-time) 85% of spouses/significant others employed (74% employed full-time) 1% are retired Expect to retire: 20% before age 65 36% age 65-69 27% age 70+ 18% never
Education	23% some college/VoTech or AA degree 75% college degree (40% BA/BS degree, 27% graduate/postgraduate degree)
Income	\$107,200 average annual household income before taxes (13% earn \$150,000+)
Savings	\$218,200 average household savings and investable assets \$235,800 average retirement savings (13% with \$500,000 or more) 27% could last one year or more if the main breadwinner(s) lost source of income
Debt	\$35,060 average debt (not including mortgage) 12% more than half of monthly pre-tax income going to debt payments (including mortgage) 59% are comfortable with the amount of household debt
Financial products	64% own life insurance 25% have an education savings plan (e.g., 529 plan) 12% own an annuity
Financial advisor	45% have ever used a financial advisor 24% currently have one

ABOUT THE STUDY

Over the past 40 years, shifting demographics and profound attitudinal changes have helped redefine the concept of family for many Americans. To understand how this evolving family structure is changing Americans' relationship with money and financial planning, Allianz commissioned the Allianz **LoveFamilyMoney** Study, 2014.