# DOWN TO THE CRUST

## Discussing the Family Dough

According to the 2016 Fidelity Investments® Family & Finance Study, **4 in 10 families disagree on adult children's roles and responsibilities** as their parents get older. On some critical topics, parents and kids are not on the same page when it comes to finances.

**93%** of parents feel it would be **unacceptable to depend on their children financially**

**Only 30%** of children **feel the same way**

**92%** of parents expect their children will **assume the role of executor**

**27%** of the kids identified as future executor **didn't know this was expected of them**

**69%** of parents expect one of their **children will help manage their investments in retirement**

**36%** of these kids identified in this role **didn't know this was expected of them**

**72%** of parents expect one of their children will **assume long-term caregiver responsibilities in retirement** if needed

**40%** of these kids identified as the caregiver **didn't know this was expected of them**

Is your financial plan missing important ingredients? Family conversations on retirement preparedness, eldercare and estate planning can be the perfect toppings. For more information on how to fire up the conversation, check out the online series entitled:

**Fidelity.com/families**

**About the Study**
The third biennial Fidelity Investments® Family & Finance Study, previously known as the Fidelity Investment's Intra-Family Generational Finance Study, is unique in that it surveys parents and their adult children separately on a range of financial and retirement planning topics to identify their level of agreement. The study was conducted online among U.S. parents and their adult children during the period of February 26th – March 22, 2016 by GfK Public Affairs and Corporate Communication, using GfK's KnowledgePanel®. The total sample recruited for this study included 1,273 parents and 221 adult children. To qualify, parents had to be at least 55 years of age, have an adult child older than 25 and have investable assets of at least $100,000. Their children qualified if they were at least 25 years of age, had money saved in an IRA, 401(k) or other investment account. In addition, adult children 30 and older were required to have at least $10,000 saved. This qualifier was waived for the children under 30.



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i. This study was previously known as the Fidelity Investments Intra-Family Generational Finance Study.
ii. Parents participating in this survey were aged 55 or older. Participating adult children were aged 25 or older.

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