

Attorney Timothy P. Crawford, CPA, CELA*, CAP**

wanted to share this information with you.

More “Sandwich” Boomers Aiding Adult Kids

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A study by the Urban Institute offered new details about how the Great Recession has torpedoed younger workers' efforts to start their careers and build their savings. But as Encore contributor Glenn Ruffenach reminds us in the *Wall Street Journal*, when younger adults take an economic hit, their boomer-age parents often share the pain. Ruffenach breaks out details from a recent survey by the Pew Research Center that covers the “sandwich generation,” which Pew defines as people who have both a child (of any age) that they're supporting and a living parent age 65 or older. In 2012, that description applied to 47% of adults between ages 40 and 59. Within that age group, 27% said they had provided the primary financial support for at least one child aged 18 or over during the previous year, up from 20% in 2005. While many of the parents in this category are putting kids through college, the Pew researchers believe that high unemployment and low wages for 20-somethings are the likely culprits behind the growth.

Roughly 21% of 40-to-59-year-olds were providing “some support” for a parent over 65, up from 19% in 2005. And 15% were providing financial support to both a parent and a child of any age last year, up from 12% in 2005 – these are the folks for whom the sandwich metaphor most painfully applies. More important, mid-lifers who are supporting their parents seem more likely to find themselves on shaky financial footing. Among those who were supporting their parents financially, 41% said they themselves were either just getting by or failing to meet their own basic expenses; among those without a parent to support, only 27% fell into those categories.

It is so important to make sure your parents have a plan in place for late-in-life medical expenses – so that you don't wind up paying those bills for them down the road.

**“Those Who Plan Ahead Win.
Those Who Don't Plan Ahead Lose.”**

This article is for informational purpose only and is not intended as legal advice. It is recommended that you call Timothy P. Crawford for a free conference to discuss your situation in more detail. Attorney Crawford can be reached at 1-262-634-6659. Please refer to this article when you call.

*Attorney Timothy P. Crawford is a Nationally Board Certified Elder Law Attorney (CELA). He has been Board Certified by the National Elder Law Foundation which has been approved as the Sole Certifying Organization for Elder Law Attorneys by the American Bar Association.

**Timothy P. Crawford was invited to join the Council of Advanced Practitioners (CAP) of the National Academy of

Elder Law Attorneys (NAELA) in August of 2005. **CAP** is a small group of premier elder law attorneys, all of whom have been members of NAELA for at least 10 years, are certified as elder law attorneys by the National Elder Law Foundation, and are AV rated by Martindale Hubbell, a service that provides an independent rating of the quality of attorneys, as one of the top attorneys in the nation.

Attorney Timothy P. Crawford has been selected as a **Fellow** of NAELA. **Fellow** is the highest honor bestowed by the Academy. Selection as a **Fellow** signifies that his peers recognize the lawyer as a model for others and as an exceptional lawyer and leader.

Attorney Timothy P. Crawford has a superb rating of 10 out of 10 with A V V O.

A V V O has awarded to Attorney Timothy P. Crawford the A V V O Client's Choice Award.

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**"Helping Families in Wisconsin for Over 40 Years
to Protect Their Assets from Nursing Home Care Costs"**

"A majority of text has come from an article printed in the *Wall Street Journal*."