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# Planning for the Adult Child at Home

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An “empty nest” is a term frequently used by those who have finished raising their children. Of late, however, a weak economy, heavy student debt loads, and other personal issues have forced many adult children back to the shelter of the parental home. They’re commonly known as “boomerang” children.

When they were first born, these boomerang kids didn’t come with an instruction manual. As a parent, you likely followed the basic principles set by your parents, and then improvised when needed. In planning for an adult child at home, this same basic approach still works. Keep a few key principles in mind, and adjust your response to meet individual needs.

## Points to Consider

- **Target the basic issue:** What brought the child back to the parental home? Begin by identifying the key problem and then list the steps needed to overcome it. Is there more than one problem? At the same time, move toward re-establishing the child’s financial independence from the parents. There should be regular reviews of progress as well as firm deadlines for resolving each issue.
- **Employment:** If the adult child is unemployed, finding a new job should become the child’s full-time “job.” In an internet age, don’t overlook “human” networking. Family, friends, teachers, coaches, and other community leaders are all good sources; frequently they are eager to help. As with all goals, periodically review how things are going.
- **Financial:** The parents and the adult child should create and follow a budget. Set limits on how much you’re willing to supplement the cash needs of an adult child. Support is one thing; a free ride is something else. If a child is working, consider having them contribute to the monthly household expenses. Insist on a savings program, to help fund the “re-launch” into the wider world.
- **Living arrangements:** Everybody pitches in on the household chores, including the adult child. Set ground rules to cover how after-hours entrances, parties, and overnight guests will be handled. What about smoking or alcohol use? How and when can they use the family car?

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- **Don't be afraid to say "No":** Sometimes saying "no" is the only right answer. At some point, an adult child needs to be able to survive – even if it means struggling - without the help of the parents.

### And if Professional Help is Needed?

Many families have existing relationships with financial professionals who will be glad to extend their services to a younger generation. Friends and family are also good sources of referrals to people they work with and trust.