

Is Money From Parents The Best Solution When Adult Children Need Help?



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This is Part 2 of a four-part series entitled, “When It Comes To Family, Money Can Be A Glue or A Solvent.”

It’s not fair to group all adult children into one category when it comes to how they view money. Some adult children are able to support themselves financially as soon as they graduate from high school and are able to navigate alone through college or the workforce. Others may rely on their parents for a much longer period of time for many reasons. When parents willingly give their adult child money when they need it, they are not teaching them the responsibility of making money on their own and being self-sufficient. On the other hand, if parents try to always use money to influence a specific outcome on their adult child who has money of their own, it can create unnecessary tension in the relationship. In other words, money isn’t always the best solution from parents no matter what the situation is.

Money From Parents Can Hinder The Growth of Adult Children

Children are always [striving to discover themselves](#) and figure out how they will navigate through the world independently. This journey can begin earlier for some children than others, while many young adults will still continue their journey into their 30’s. Neither situation is wrong. However, parents can knock their adult children off of their journey quickly when they always offer money as a solution to their problems. The money could be as part of a sympathy gift or to help out with things like buying furniture, clothing and more. However, simply handing over money is sending the wrong signal that the adult child can always fall back on their parents and don’t have to become completely independent. This can greatly hinder the growth of the child and lead to development issues even later in life.

Money Can Create More Problems Than Solutions With Relationships

Now let's talk about adult children who have jobs, earn enough money to [support themselves financially](#) and have found a path they want to pursue for independence. Parents sometimes still feel the need to give money to them in certain situations, when the reality is it can create more challenges than anything else. The adult children may feel resentment and feel like their parents don't believe they are self-sufficient enough to pay for things on their own.

The issue is parents sometimes don't realize the resentment they are creating because they are simply doing what they've done in the past. However, when the adult child is on the right path for self-sufficiency, it's best to take a step back and offer love and support in other ways other than turning to the 'solution' of giving money.

Communication is Critical For Both Parents And Adult Children

In either situation described, effective communication can help smooth over any tensions or feelings of resentment. Depending on the current relationship between parents and adult children, the help of a financial advisor may be warranted. Parents will always be parents and want to give their children everything they need to be successful. But it's also important for adult children to communicate to the parent when they are overstepping their boundaries and making them feel insignificant when it comes to being able to handle money matters on their own.

The financial advisors at United Capital work with families every single day to smooth over relationships and ensure lines of communication remain open. As children get older, parents need to start pulling back from always using money as a solution when they think their children need help. This is true regardless of how self-sufficient and responsible the child is. The worst thing you want to do is create complacency, the inability to take on responsibility or resentment. Our financial advisors are ready to help your family in any way we can, so [contact us](#) today to schedule a consultation with one of our friendly advisors. Or visit our [website](#) today.

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