



Millennials Think Parents Should Stop Helping with Bills at Earlier Ages

NEW YORK – May 17, 2017 – Millennials are tougher on themselves when it comes to paying for their own bills than older generations seem to be, according to a new study from Bankrate.com. When asked the age that someone should be able to pay their cell phone bill, buy a car and cover their housing costs, millennials were more likely to choose the youngest age ranges compared to their elders. To view the survey results go to:

<http://www.bankrate.com/cashlorette/what-should-parents-pay-for/>

Millennials think people should be able to pay for their own housing at age 22, for their own car at 20 ½ and for their own cell phone at 18 ½. In all three cases, millennials' average response is about a year and a half earlier than Baby Boomers feel is appropriate.

“Millennials are often stereotyped as being entitled,” said Sarah Berger, The Cashlorette at Bankrate.com. “It’s refreshing to see that Millennials really do have high expectations of gaining financial independence and getting off their parents’ payroll.”

Republicans, on average, believe that someone should be able to afford their own car a few months prior to their 20th birthday. That’s almost three years earlier than the average Democrat’s response.

Regional differences are apparent, as well. Northeasterners feel that parents should help with housing costs until their children are 24 ½, two years longer than Midwesterners, 1 ½ years longer than southerners and about a year longer than westerners.

Princeton Survey Research Associates International obtained telephone interviews with a nationally representative sample of 1,001 adults living in the continental United States. Interviews were conducted by landline (501) and cell phone (500, including 287 without a landline phone) in English and Spanish by Princeton Data Source from May 4-7, 2017. Statistical results are weighted to correct known demographic discrepancies. The margin of sampling error for the complete set of weighted data is plus or minus 4.0 percentage points.

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