

MILLENNIALS AND THEIR FINANCES



MILLENNIALS ARE STARTING THEIR ADULT FINANCIAL LIFE IN A POSITION OF DECLINE COMPARED TO INDIVIDUALS BORN 10 YEARS PRIOR*

LOWER MEDIAN INCOME COMPARED TO INDIVIDUALS THE SAME AGE IN 2001

STUDENT DEBT AT ALL-TIME HIGH

DELAYED HOME OWNERSHIP

INCREASING COLLEGE COSTS FOR THEIR CHILDREN



Delayed home ownership with almost 40 percent of young adults having lived with parents, step-parents, grandparents and other relatives in 2015, the highest point in 75 years. (Young adults living with their parents hits a 75-year high, www.cbsnews.com, December 21, 2016)



Student debt is at an all-time high. Student loan debt now exceed \$1.3 trillion dollars in the US, with the average debt per student tripling in the past two decades. (Why The Student Loan Crisis is Worse Than People Think, time.com/money, Jan 11, 2016)



Millennials may not be able to afford college for their children. Four years at a private university today costs \$186,509 on average, which will increase to \$377,833 in eighteen years. (Trends in Higher Education, The College Board, 2015)



The unemployment rate for 18-29 year olds is 8%, more than double the rate for those over age 30. ("2016 State of the Millennial Report", Generation Opportunity)

A Financial Professional can help you prepare to assist your children and/or grandchildren with the challenges that lie ahead.

Presented by

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* Source: US Census Bureau, Survey of Income and Program Participation Table 1 – Asset Ownership of Households (2000 and 2011)

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01/17 | 1671980RM-Jan19