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# Sandwich Generation: Old Story, New Problem

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Boomers were the first to struggle en masse with both the financial needs of kids in college and retired parents outliving their nest egg. Now, the kids may be out of college—but moved back home. Meanwhile, mom or dad has not only run short on cash—but needs a daily caregiver too.

Some 35% of boomers have been responsible for the care of an elderly parent, according to an AARP survey. That is up from 26% in 1998. Meanwhile, half of boomers are raising a young child, including grandkids, or providing financial assistance to an adult child, according to Pew Research Center. Go ahead—just try to retire.

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These obligations aren't just expensive; they are time consuming and directly affect your ability to earn. According to a Hartford survey:

- 68% of boomers have missed work in the last six months or left early due to care-giving duties for either a young child or an elderly parent

- 50% of those who missed work for care-giving duties in the last six months missed between eight and 16 hours
- More than three-quarters of boomers have taken as much as 16 hours of paid vacation time to care for a child or parent
- 47% of young boomers worry about how their care-giving duties affect their performance at work
- The No. 1 concern of older boomers as it relates to care giving is that their duties will force them to postpone retirement

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According to a report from the Sloan Center on Aging and Work at Boston College:

“Increasing numbers of older adults are involved in care giving and financial support of their parents, spouses, adult children and grandchildren. Many older adults today find that they need to continue to work in order to help family members financially, while others need flexibility in their work schedules to meet care-giving demands. Some find that they need to cut back on their hours or retire prematurely in order to provide care-giving.”

Adult kids moving back home and needing help with their own children is most likely a temporary issue for most families. But personal care giving for elderly parents—not just financial support—is the blow few may have seen coming. The need will only rise over time, compounded by a soaring divorce rate among retirees that leaves many alone even before their spouse passes away. The divorce rates for couples over 50 has doubled the past 20 years, reports the National Center for Family and Marriage. Many of these gray divorcees say they have no plans to remarry, and thus they forego the likeliest and cheapest caregiver they'd ever find.

The upshot: the sandwich generation will be stuck in the middle a while longer.