

Kids from high socioeconomic background more likely to rely on parental help as adults

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Research from North Carolina State University finds that more than 40 percent of young adults no longer live with their parents, but still receive at least some financial support from mom and dad - and this is particularly true for grown children from higher socioeconomic backgrounds. The bad news for college students is that attending a four-year education makes them more likely to rely on parental financial

support - but the good news is that attending college also makes them more likely to become completely independent over time.

"I wanted to know how [young adults](#) become independent of their [parents](#)," says Anna Manzoni, author of a paper on the work and an assistant professor of sociology at NC State. "And I ended up focusing on what I call 'partial independence,' when people don't live with their parents but still get [financial support](#) from them."

Manzoni looked at data on 6,471 people between 18 and 32 who participated in the National Longitudinal Study of Adolescent to Adult Health. She found that 41.4 percent of the participants who were between the ages of 25 and 32 when the study conducted its most recent interviews in 2008 still relied on financial support from parents.

"Those who attended four-year colleges and those from higher socioeconomic backgrounds were much more likely to be partially independent in their early 20s," Manzoni says. "But while those from higher socioeconomic backgrounds tended to be stuck in that state of partial independence, people who attended college were more likely to become financially independent as they reached their late 20s and early 30s.

"This was especially true for people who paid their own way through college," Manzoni says. "Meanwhile, people whose parents supported them financially throughout college were also more likely to move back in with their parents at some point."

The paper, "Intergenerational Financial Transfers and Young Adults' Transitions In and Out of the Parental Home," is published in the journal *Social Currents*.

More information: scu.sagepub.com/content/early/...

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Provided by North Carolina State University

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