

Study shows adult kids who get parental cash aren't happier or healthier

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Adult children who have access to the 'bank of mum and dad' do not exhibit better health and wellbeing than those who do not receive financial support from their parents, new research led by Curtin

University has found.

The research, published in the journal *Social Science & Medicine*, examined the impact of intergenerational financial transfers, including inheritance payments and parental [cash](#) transfers from living parents, on the general, mental and physical health of their [adult children](#).

Lead author Professor Rachel Ong ViforJ, from the School of Economics, Finance and Property at Curtin University, said economic strain was a significant life stress that caused many poor health outcomes among Australians.

"Some people have few economic concerns, no matter what their personal income or level of debt is, because they are able to access family wealth via inheritances or through parental cash transfers from surviving parents, which can have a significant advantage on those fortunate enough to be a beneficiary," Professor Ong ViforJ said.

"By using data from the 2001-2015 Household, Income and Labour Dynamics in Australia Survey, Australia's first nationally representative longitudinal dataset, we aimed to assess whether there was a link between inheritances and parental cash transfers and positive health and wellbeing.

"Our research found that [inheritance](#) payments, as well as parental cash transfers, did not have any impact on the general, physical and mental health and perceived financial security of male and female beneficiaries in Australia."

Professor Ong ViforJ explained further research was needed to assess the link between the two factors, but the findings could help shed light on the importance of the different financial channels available to the Australian population.

"Previous associations found between family wealth and [health](#) are likely to have flowed through non-financial channels such as inherited characteristics, acquired skills and social capital, rather than financial transfers," Professor Ong ViforJ said.

More information: Rachel Ong et al. The impact of intergenerational financial transfers on health and wellbeing outcomes: A longitudinal study, *Social Science & Medicine* (2018). [DOI: 10.1016/j.socscimed.2018.08.028](#)

Provided by Curtin University

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