Life Hacks: Dealing With the Millennial Boomerang

“My kids will never come back to live with us after they are launched.”

“I don’t have worry about boomerang children; mine have great jobs.”

“Junior would never get into trouble and need me to bail him out; he’s a good boy.

Have you ever made a declarative statement that you had to take back and eat, along with a big, fat slice of humble pie? I have. In fact, I’ve eaten so many humble pies that I’ve put on five pounds just thinking about it! That’s why I’m approaching today’s blog very circumspectly.

Failure to Launch was not only a popular Matthew McConaughey movie (would someone puleeze give that man a shirt!). It’s also a syndrome in America among Boomer and Gen X parents and their Millennial babies. There are many reasons for this boomerang barrage. One primary factor has to do with the unemployment rate among 20- to 24-year-olds, which was 15.4 percent last year, according to the Bureau of Labor Statistics.

Furthermore, statistics from the Pew Research Center indicated that 13 percent of American parents with an adult child had a child move back into the family home, while 40 percent of recent college graduates still live at home.

Money matters are the No. 1 reason these kiddies come back home to Mommy and Daddy, as well as the struggling economy, student loan debt, consumer debt and in some cases, legal troubles. Another primary reason is that some parents just enjoy having their kids at home and don’t really see the need for them to move on and move out.

There is good news and bad news for families in this situation. A boomerang incidence is detrimental when the children have an entitlement mentality, don’t carry their own weight in the home, are not looking for work and cause their parents to delay retirement to get them financially settled. No one wins in that situation.

The good news of the situation exists when this living arrangement is only temporary and involves a solid exit plan. In fact, it can be a great bonding time between generations, especially if there are grandchildren involved.

But one thing is certain: Boomerang babies introduce more stress into the household. If the old adage is true that “company and fish are alike; after three days, they both begin to stink” then having adult children home for months on end has the ability to raise your blood pressure significantly.

But what to do? What to do?

Here is the Ellie Kay motto for a situation like this. Just tell your adult children: “My love for you is unconditional, by my money is not.” Your “money” in this case includes your home, furnishings, food, car, cash, retirement fund, home equity, phones, insurance, and anything else in your monthly budget that is impacted by new peeps living with you!

Here are some guidelines to follow if you find yourself in this situation:

- **DTR:** “Define the Relationship” by discussing the living arrangement and defining the expectations on both sides. Come to an agreement as to what is expected of one another and delineate the boundaries.
- **Develop an Exit Strategy First:** A solid exit strategy will have them back on their own between three and six months. If they know when they will be expected to say

sayonara, that gives them a deadline to work toward in becoming financially independent again. It also helps to eliminate resentment when the time doth draw nigh.

- **Do What–Do What?**: This is your new song, in that you are going to ask that son or daughter to do their portion for the household, whether doing chores and paying rent or contributing by buying groceries and paying the light bill. The more uncomfortable it becomes in the parent's nest, the more motivation that birdie has to re-launch.
- **Define the Rules**: Part of the exit strategy will include the establishment of a budget for the adult child. I like the mint app because multiple people can track the spending at the same time. If your adult child is living in your home, then you have the right to oversee a budget that will help them live on their own again. Although this may seem to restrict their freedom, it's all part of the diabolical plan to kick them back out of the nest again.
- **Do Have Them Pay Rent:** Once they are employed, begin to increase the rent over the course of the next months until they are paying the same rent to you that they would be paying for a place of their own. If you want an idea of what rent is in your neighborhood, go to Rentometer to find out a fair rate. Yes, it's probably more than what your lovely room and board is worth–*but that is the point*. You want them to see how it's not worth it to live with Mumsey; it's a better value elsewhere.
- **Do Unto Others:** If you want to be kind (and sneaky in a good way), you can take half the rent they give you and put it in an account you can then relinquish to them. This will help them pay the first and last month's rent on a place of their own. But you don't "owe" them this act of kindness; your money, after all, is conditional, while your love is unconditional. Don't fall into the trap by defining your love with how much you pay their way.

- **Do Give Them Wisdom**: In some cases, the best assistance you can give them (besides the establishment of a budget) is to get them to a financial counselor such as that will help them for free. The National Foundation for Credit Counseling can renegotiate loans, restructure debt and provide accountability outside of your direct influence. There's nothing like a third party to be the bad guy when it comes to letting them know the real deal in the real world.
- **Don't Bail them Out**!: Just remember the idea of precedence: what you do once, you will have to do again for the same child or for another one of your children. Keep in mind your needs such as retirement, paying your bills, your credit scores and your financial future. We owe our children food, shelter and clothing for 18 years. We owe them unconditional love for a lifetime. But we don't owe them a bailout when they overextend themselves or fail to plan responsibly.

Ellie Kay *is the best-selling author of 15 books, a media veteran of 2800+ interviews and the founder of the nonprofit, Heroes at Home 501(c)(3). As a speaker at more than 1000 events, she's earned the elite Toastmaster Designation of Accredited Speaker, an honor she achieved in 2015 out of four million Toastmasters past and present. She is married to the world's greatest fighter pilot, and they have seven financially smart Millennials as well as six grandchildren. To follow her blog or contact her, go to and . The Kays make their home in Los Angeles County, California.*

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