## Despite Multiple Pressures, "Sandwich Generation" Lags Behind Younger and Older Counterparts in Financial Discipline

MILWAUKEE, July 9, 2014 /PRNewswire/ -- According to recent data, one in eight Americans aged 40-60 is a part of the "Sandwich Generation" – a portion of the population simultaneously supporting aging parents and their own children. As July's annual National Sandwich Generation Month observance gets underway, Northwestern Mutual's 2014 Planning & Progress Study reveals some sobering realities regarding the financial health of this growing segment.

In addition to those already doing so, findings indicate that one in five respondents expect to be providing long-term care to someone in the future. Notably however, though they are most likely to shoulder the burden of navigating these complex, overlapping financial demands, Americans aged 40-59 are less likely than any other age group to view themselves as "highly disciplined" or "disciplined" financial planners.

"Saving for retirement while maintaining a desired lifestyle is challenging enough on its own," saidSteve Sperka, vice president of long-term care at Northwestern Mutual. "For members of the Sandwich Generation, who are also juggling family obligations, a focused financial strategy is integral to achieving their goals without sacrificing their own nest egg and priorities."

Members of the Sandwich Generation tend to be in their prime working years. According to Sperka, taking time off from work to provide care could have a significant long-term impact on financial and retirement security. He recommends working with a financial professional to ensure that planning strategies incorporate a comprehensive range of solutions that are sufficiently robust and flexible to address both current and prospective needs.

"The status of a caregiver is unpredictable," continued Sperka. "Circumstances may arise or change unexpectedly therefore thinking ahead and feeling prepared for any number of scenarios is the best way to minimize the potential financial and emotional toll."

Sperka also suggests that Sandwich Generation parents consider helping younger adult children (regardless of whether they are currently supporting them) jumpstart their journey towards financial independence by introducing them to a financial advisor or resources like <a href="https://www.themintgrad.com">www.themintgrad.com</a>, an online financial resource designed specifically for Millennials.

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