

# The Children's Mutual Reports Early Retirement Threatened Due To Costly Kids



Released on: March 17, 2010, 10:09 am

Author: [The Children's Mutual](#)

Industry: [Financial](#)

The Children's Mutual, a leading Child Trust Fund provider, has revealed that millions of parents in Britain are being forced to postpone their retirement to meet the rapidly rising financial burden of supporting their adult children.

**Our Child Trust Fund**

Choose a Child Trust Fund from The Children's Mutual and help make their future brighter as they get bigger.

- Tax efficient investment for your child
- Over 750,000 accounts opened with us
- Quick and simple online application

[Apply now](#)

Up to **£40 of vouchers** if you apply online!

Child Trust Fund

Research from the award winning [Child Trust Fund provider](#) has found 57% of parents of 18 to 30 year olds, say they have no choice but to retire later - with 43% expecting to work up to five years longer than they wanted because of the cost of their 'adult' children.

The news is worse for 9.3% of parents who believe they will now be forced to work over a decade longer with some abandoning the dream of retiring altogether.

Initially, 75% of parents planned to retire before they reached 65; now 40% have accepted the fact that they will not retire before the 'official' retirement age.

These stark figures show that 79% of parents claim their ability to save for their retirement has been impacted by the unplanned financial support being needed by their offspring - with a third of those (32%) suggesting it has been significant.

David White, Chief Executive at [The Children's Mutual](#) said; "Worryingly, the number of parents getting caught in this middle age parent trap will almost certainly continue to rise - however parents of today's youngsters can start to plan financially from the outset of having children and in so doing extricate themselves from this cycle.

"It's clear that the concept of a retirement age will become increasingly fluid and for some it might even become totally irrelevant. It is imperative that we empower parents of today's youngsters to ensure that their retirement dreams and the hopes for their offspring are not compromised. Investing in [Child Trust Funds](#) or other long term savings vehicle from the outset is one way to help ensure that the keel remains even."

Child Trust Funds are designed to provide a tax efficient, long term savings vehicle for all eligible children. Each eligible newborn child (born on or after 1 September 2002) receives a £250 [Child Trust Fund voucher](#) (£500 for low income families) from the government when their parents register for [Child Benefit](#). The government will make a second contribution of £250 (£500 for low income families) when the child reaches seven and is considering a third in the child's teenage years. Parents, family and friends can all then add to this account up to a maximum value of £1,200 each year.

- Ends -

Notes to editors:  
Research from The Children's Mutual was undertaken by 72 Point during January 2010 and polled 1,484 parents of children aged 18 and over.

**About The Children's Mutual - Home of the Child Trust Fund**  
The Children's Mutual's mission is to help parents, grandparents, family and friends fulfil their hopes for today's children. The Children's Mutual is the only UK company that specialises in long term savings

for children and is now the choice of one in four parents for their child's Child Trust Fund, with more than 775,000 accounts. This expertise has led several financial institutions and family-focused high street retailers to choose The Children's Mutual as their stakeholder Child Trust Fund provider.

**The Children's Mutual PR contact:**

Katie Donlan  
Consolidated PR  
22 Endell Street  
London  
WC2H 9AD  
020 7781 2376

~~~~~

Press release distributed via EPR Network (<http://express-press-release.net/submit-press-release.php>)