

At a Glance | February 3, 2022

Comparing Generational Financial Wellbeing Then and Now

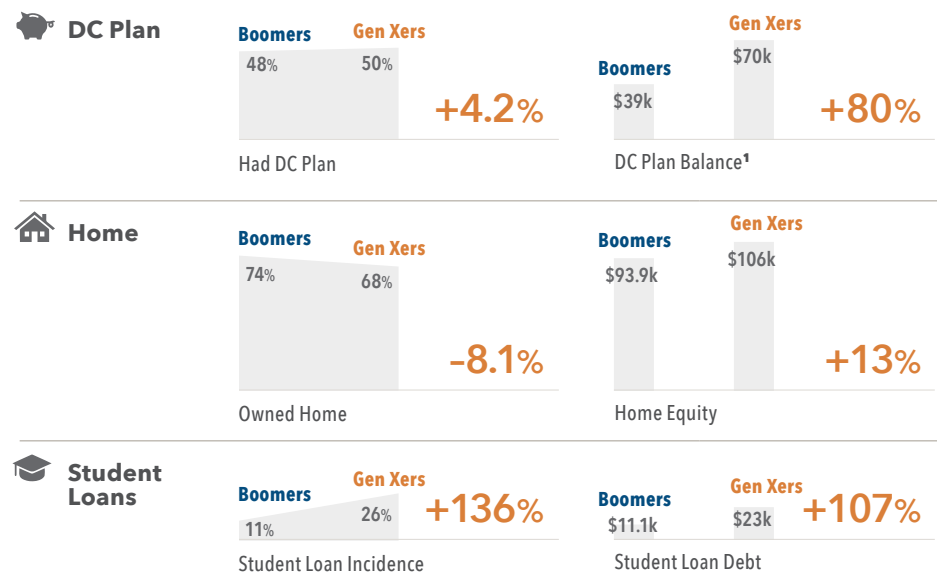
Evaluating Millennial and Baby Boom families against Gen X families at the same ages and career stage.

BABY BOOMERS IN 2001
VS. GEN XERS IN 2019

Generation X families were more likely to have a defined contribution (DC) plan and had higher median DC plan balances. They were less likely to own a home.

The most dramatic difference between Baby Boom and Generation X families' financial situations, however, was the amount of student loan debt held.

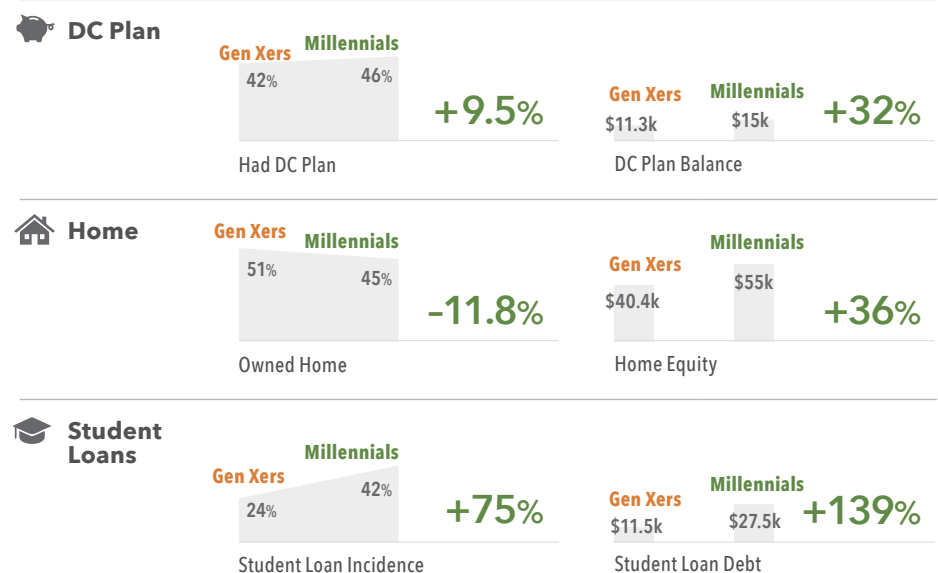
Mid-Career **Baby Boomers** vs. Mid-Career **Gen Xers** (Ages 39-54)



GEN XERS IN 2001
VS. MILLENNIALS IN 2019

Millennials were more likely to have a DC plan than Gen Xers. However, both the likelihood of having student loan debt and the median value of student loan debt held were dramatically higher for Millennials.

Early Career **Gen Xers** vs. Early Career **Millennials** (Ages 25-36)



¹ All values are median values and in 2019 dollars.

SOURCE: Copeland, Craig, "Comparing the Financial Wellbeing of Baby Boom, Generation X, and Millennial Families: How Do the Generations Stack Up?," EBRI Issue Brief, no. 548 (December 16, 2021).