

### **Family Structure and Financial Planning**



TheCaseSolutions.com

## **Family Structure and Financial Planning**

### Mike Garman



#### Introduction

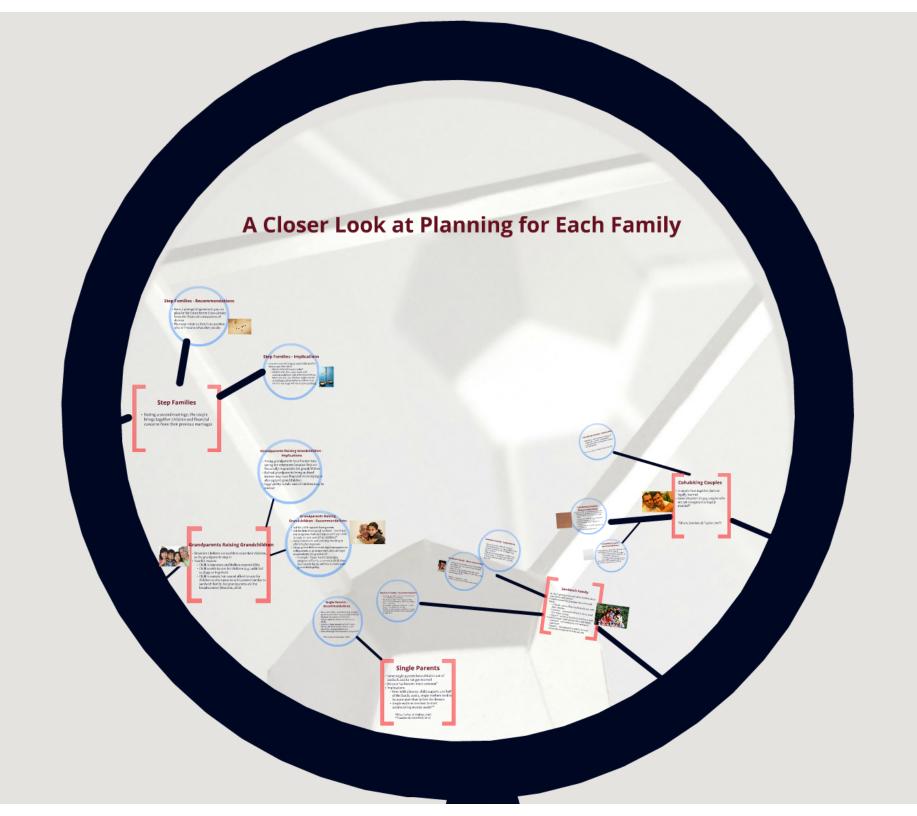
- Financial planning is oriented toward the traditional family: a husband, wife, and children
- traditional family: a husband, wife, and childre
  There are other family structures to plan for:
  - · Cohabiting couples
  - Sandwich families
  - Single parents
  - · Second marriage with step children
  - Grandparents raising grandchildren
- The purpose of this presentation is to discuss the financial implications of these nontraditional families to help financial planners and counselors think through points to give advice on





## Introduction

- Financial planning is oriented toward the traditional family: a husband, wife, and children
- There are other family structures to plan for:
  - Cohabiting couples
  - Sandwich families
  - Single parents
  - Second marriage with step children
  - Grandparents raising grandchildren
- The purpose of this presentation is to discuss the financial implications of these nontraditional families to help financial planners and counselors think through points to give advice on



# **Cohabiting Couples**

- A couple lives together, but not legally married
- Same situation for gay couples who are not recognized as legally married\*

\*(Black, Sanders, & Taylor, 2007)

