



# Getting My Child “Off The Payroll”

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After 25 years in business, we were pretty sure we had the swing of things. Solving problems, building dreams, connecting with our clients...or so we thought. Recently, we had a “slap to the face” reality check.

You see, we have begun working more and more with millennials. While discussing certain investment solutions during a financial analysis review with one of these younger clients, we explained that given his circumstances, some options were better suited than others. During our meeting, we referenced one alternative as “nothing to write home about,” and in return, we were met with a long, blank stare. That’s when we were really hit with a swift dose of reality.

“It’s nothing to write home about” is an idiom, originating in the late 1800s, from troops stationed far away from home. The saying became widespread during World War I.\* It stuck around until we stopped “writing” and mailing letters home.

In that moment, we realized that these young adults are the same age as our children. They think differently, communicate differently, connect differently, and more importantly make decisions differently. Why are we visiting with so many millennials? Believe it or not, it’s because our clients, their parents, are asking us, “How do I get my adult children off the payroll?” It’s a question we’ve even asked ourselves.

In our efforts to navigate this challenging query, we’ve come up with some thoughts for both us and our clients to consider:

- Understand that millennials are very inquisitive when it comes to their opinions and decision-making.
- Be direct. They value transparency.
- Realize their lifestyle is NOT your lifestyle, even though they may be living as such. Recognize that they see themselves as being independent.
- They value relationships. Introduce them to your financial advisor. Share your experiences by allowing them to attend a meeting.
- They value education. Encourage them to learn about financial planning issues. Have them attend educational seminars facilitated by your advisor with you.
- Foster their relationship with your advisor. They can be the most important resource in this situation. By offering wealth management tools, often digital, to help them become financially independent, your advisor can help eliminate any pressure on you.
- Most millennials don’t expect to have Social Security, and know

their student loan debt may be outrageous.

• They are savers. Encourage them to save, and develop a plan with an advisor to start saving early.

• Begin to understand it’s ok to say “no.” This one has been a big struggle for us. But you must be consistent and stand firm in your decision. Think back to when you were a child asking for candy at the counter. No matter how many times you asked, the answer was still “no!”

• Remember when saying “no,” they need to know why. Be sure to focus on them individually, the facts behind the decision, and not on your experiences.

For us, this is like “ripping off a band-aid.” It may hurt at first, but you are the parent. You have to lead by example. We have found when we respect them as adults, they respect us back, and we believe someday, they’ll even thank us for it!

Remember, some things don’t change. After all, it wasn’t that long ago that we thought we knew it all too – didn’t we? Just continue to show your love and support, and trust they will always love you too, no matter what challenges may come.

For more information, contact Jennifer Scroggins and Brent McCrary with Platinum Wealth Solutions of Texas, LLC at 210-789-2003 or 210-998-5001 and visit [www.platinumwealthsolutionsoftexas.com](http://www.platinumwealthsolutionsoftexas.com). Registered Representative/ Securities and Investment Advisory Services are offered through Signator Investors, Inc., Member FINRA, SIPC, a Registered Investment Advisor. Platinum Wealth Solutions of Texas, LLC is an independent firm affiliated with Michigan Financial Companies-John Hancock Financial Network. 28411 Northwestern Highway, Suite 1300, Southfield, MI 48034. (248) 663-4700. 225-20170713-384853. \*Source: [idioms.thefreedictionary.com](http://idioms.thefreedictionary.com).



# Living Alone Is Not The Only Option

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Many seniors may find that their daily lives don’t include regular contact with other people. Factors that may put someone at risk for being socially isolated could be declining health, death of a spouse, loss of vision or hearing, reduced social opportunities, transportation issues, or perhaps they’re simply the only senior living on the block. Isolation can lead to numerous detrimental health effects in older adults such as earlier dementia, falls, poor nutrition, anxiety, stress, and depression. Staying physically and socially active throughout life can largely prevent these ailments. This especially holds true during our golden years.

There are so many things that can be done to ensure that seniors continue to live more active and engaging lives. Senior exercise groups, volunteer opportunities, transportation alternatives and easy access to a variety of social opportunities are key to keeping seniors mentally alert, physically fit and emotionally happy. In one word – socializing! However, it is very hard to access these social opportunities when you aren’t driving as much and/or living alone. This is when a retirement community like Independence Hill becomes the best solution to cover all bases.

We provide transportation (if needed), a full social calendar with activities organized both within and outside the community, a large selection of exercise and fitness programs, hobby groups, a restaurant-style dining room, and the opportunity to make more friends than you can imagine. Residents can fulfill their passions and find the one thing that may be missing in their life. And neighbors become like extended family.

“Many of the shy wallflowers bloom into outgoing people, leading

exercise or other groups, volunteering, becoming Bridge or game organizers, painters and so much more, including models for our community ads,” said Michelle Houriet Voutour, Executive Director of Independence Hill and Independence Village. “And the list goes on.

We simply create an atmosphere that encourages social connections and a healthy sense of independence.”

“A friend told me I looked great, better than I did when I moved in,” added Jane, a resident for the past two years. “When I moved in, I had just lost my husband. Independence Hill has been great for me with wonderfully friendly people and so much to do. The residents are so welcoming and supportive. They can make a very painful time, such as someone losing their spouse, bearable. There is always someone to talk to, to have dinner with and to encourage each other to join in an activity.”

Don’t wait for circumstances that are common in seniors’ lives to take a toll on you or your loved one. Learn about all that is offered at a full service retirement community like Independence Hill. Call (210) 209-8956 to take a personal tour with Lifestyle Specialists, Sherrill or Laura.

Independence Hill Retirement Resort Community is located at 20450 Huebner Rd., San Antonio, TX 78258. For more information, call (210) 209-8956 or visit [www.independencehill.com](http://www.independencehill.com).

