

# Survey: Parents Are Going Into Debt to Spoil Their Children

Parents have a moral obligation to care for their children's needs to the best of their abilities. But what happens when parents endanger their children's basic necessities for the sake of their children's wants?

According to a recent article on a T. Rowe Price [survey](#) in the [Financial Advisor](#), that is a situation that almost half of parents are putting their families in.

The survey showed that many parents are putting their family's financial well-being at risk to recklessly indulge their children: "46 percent of parents have gone into debt to cover something their kids wanted, and 57 percent say they spend too much on things their kids do not need."

And further, their kids now expected their parents to do so: "Most of the children, 57 percent, told surveyors that they have come to expect that their parents will buy them what they want."

The survey also found that 44 of the respondents have used their retirement savings to pay off debt (probably the same debt they accrued buying their children unnecessary gifts) and vacations, as well as other non-emergencies.

Aside from the psychological damage caused by spoiling children with material goods, it is utterly absurd to risk a child's life-stability in order to provide frivolities. And yet, parents appear perfectly willing to do just that, since half of the respondents lacked any emergency funds at all.

It would seem that many parents in this country have abandoned

their fundamental responsibility to their children to be prudent stewards of their family's resources. All for want of the word "no" when it comes to their children's desires.

Can children really learn to be fiscally responsible when their parents are such poor examples?