

GENERATIONS BY THE NUMBERS

Generation Name		Silent Gen	Boomers	Gen X	Millenials	Gen Z	Gen Alpha
Start Year		1928	1946	1964	1980	1996	2012
End Year		1945	1964	1980	1996	2012	2025
BIRTH	Median Year born	1937	1955	1972	1988	1998	2019
	Youngest	78	59	43	27	11	-2
	Oldest	95	77	59	43	27	11
	Age Today	86	68	51	35	25	4
	Median family income (1)	N/A	4,418	11,116	32,191	46,737	86,011
	% of mothers working (2)	N/A	27.0%	47.4%	65.1%	72.3%	70.8%
COLLEGE	Year entered college	1955	1973	1990	2006	2016	2037
	Average annual cost of a 4 year college (3)	175	907	4,047	10,917	15,592	
	Median family income (1)	4,418	12,051	35,353	58,407	72,707	
	College cost / income	4.0%	7.5%	11.4%	18.7%	21.4%	
	Year graduated college	1959	1977	1994	2010	2020	2041
	Percent with bachelor's degree (4)	17.0%	20.0%	24.6%	26.6%	29.5%	
	Average starting salary for Bachelor's Degree Earners (5)	N/A	18,553	32,047	45,327	55,260	
	Average student loan debt at graduation (5)	N/A	1,000	12,600	24,200	30,000	
	Student debt to average starting salary	N/A	5.4%	39.3%	53.4%	54.3%	
	Average student loan rate (5)	N/A	7.0%	6.9%	5.3%	4.3%	
	Monthly Student debt payment (federal)	N/A	9	117	204	238	
	Total cost of college not covered by student loans	N/A	2,627	3,587	19,468	32,368	
	Summer job at minimum wage	N/A	768	1,824	2,472	3,480	
	College costs covered by parents	N/A	1,205	3,535	5,841	7,271	
	Monthly payment on college costs not covered by student loans	N/A	8	-	120	222	
	Debt payment / income		1.1%	4.4%	8.6%	10.0%	
AGE 25	Year turned 25	1962	1980	1997	2013	2023	2044
	Average starting salary for Bachelor's Degree Earners (5)	6,585	18,553	32,047	45,327	55,260	
	Median Family Income all (1)	5,956	21,023	44,568	65,471	88,590	
	BA salary / Median Family Income	1.11	0.88	0.72	0.69	0.62	
	Unemployment Rate	5.5%	7.2%	4.7%	6.7%	3.6%	
	Median Rent (6)	75	243	629	904	1,180	
	Annual Rent/Income	13.7%	15.7%	23.5%	23.9%	25.6%	
	Percent of income needed to save to make downpayment in 10 years	6.3%	9.9%	11.5%	14.5%	15.9%	

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	Percent of income paid to student debt	0.0%	1.1%	4.4%	8.6%	10.0%	
AGE 35	Year turned 35	1972	1990	2007	2023	2033	2054
	Median Family Income, Bachelor's degree (1)	11,116	52,270	84,508	115,456		
	Median Family income, HS Diploma (1)	N/A	28,287	40,456	50,401		
	Advantage of College degree	N/A	1.85	2.09	2.29		
	Median cost of new home (1)	27,525	122,300	244,950	436,800	587,023	
	10% downpayment + Closing costs	4,129	18,345	36,743	65,520	88,053	
	Downpayment to income	37.1%	35.1%	43.5%	56.7%		
	Cost of Home / Income	2.5	2.3	2.9	3.8		
	Mortgage interest rate (1)	7.4%	10.1%	6.3%	6.5%		
	Monthly Mortgage Payment	171	977	1,370	2,482		
	Annual Mortgage/Income	18%	22%	19%	26%		
	Annual per capita out of pocket healthcare costs (7)	130	528	976	1,315		
	Annual worker contribution to family healthcare premium (8)	N/A	660	3,281	6,290		
	Annual healthcare costs family of 4/income	N/A	5%	9%	10%		
	Effective Tax Rate (9)	N/A	24.2%	24.4%	20.8%		
AGE 50	Year turned 50	1987	2005	2022	2038	2048	2069
	Median income (1)	30,970	56,194	88,590			
	Median home value (1)	104,700	236,550	457,475			
	% Increase Home value	280%	93%	87%			
AGE 65	Year turned 65	2002	2020	2037	2053	2063	2084
	Median income (1)	33,763	68,447				
	Maximum Social Security (10)	1,660	3,150				
	Amount needed to match median income	13,843	30,647				
	Savings needed to make up difference	276,860	612,940				
	SS / Median Income	59%	55%				
	Median Net Worth for age group (11)	254,800	266,400	168,600	91,300	13,900	

(1) St. Louis Fed

(2) Department of Labor <https://www.dol.gov/agencies/wb/stats/labor-force-participation-youngest-child>

' For Boomers, the data is for 1975. For Gen Alpha, the data is for 2016.

(3) <https://www.bestcolleges.com/research/college-costs-over-time/#college-tuition-costs-over-time>

(4) Census Bureau

(5) <https://educationdata.org/average-student-loan-debt-by-year>

For 1955, I used the tuition paid by Sen. Grassley who attended the University of Northern Iowa in 1955, as reported here: <https://www.demos.org/research/when-congress-went-college-comparing-tuition-then-and-now-our-elected-officials-alma>

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(6) <https://ipropertymanagement.com/research/average-rent-by-year>

(7) <https://www.healthsystemtracker.org/chart-collection/u-s-spending-healthcare-changed->

(8) <https://finance.yahoo.com/news/health-insurance-costs-now-top-222901430.html>

(9) <https://www.taxpolicycenter.org/statistics/historical-average-federal-tax-rates-all-households>

(10) <https://www.ssa.gov/oact/cola/examplemax.html>

(11) <https://www.lexingtonlaw.com/blog/finance/average-net-worth-by-age.html>