

Grandparents give more than trendy gifts

By Anita Creamer, Sacramento Bee

Mary Hopp has firm beliefs about her role as a gift-giver to her seven grandchildren.

Money deposited into their 529 savings plans for college? Absolutely, on every birthday. Money frittered away buying them trinkets, gadgets or (heaven forbid) cars? Not on your life. Every Christmas, the grandchildren – ranging in age from 5 to 16 – receive books.

“I don’t think I should be looked at as a bank,” said Hopp, 68, who lives in El Dorado Hills.

Her contributions to the so-called “grandparent economy” are carefully considered yet generous – a prime example of how America’s 70 million grandparents divvied up the \$52 billion they spent on their grandkids in 2009, according to a study that was commissioned by www.grandparents.com.

With that kind of spending power, even in the depths of the recession, grandparents are clearly a key force driving the economy.

For them, the giving season neither begins nor ends with the holidays.

Read the whole story