

Money management for the 'boomerang'

Due to recent economic realities, multi-generational living has been on the rise for many families.

A 2014 Pew Research Center analysis (<http://www.pewsocialtrends.org/2014/07/17/in-post-recession-era-young-adults-drive-continuing-rise-in-multi-generational-living/>) showed that a record 57 million Americans, equal to a little more than 18 percent of the U.S. population, lived in multi-generational family households in 2012 — double the number in 1980. The major driver was young adults aged 25-34. According to Pew, nearly 24 percent of these older millennials lived in multi-generational households, increased from nearly 19 percent in 2007 and 11 percent in 1980.

It's possible the "boomerang" family trend will remain in place for some time to come. For homeowner parents who may also be juggling the "sandwich" responsibilities of caring for older relatives, paying attention to the financial and behavioral details of taking in family is critical. Here are some suggestions to consider:

- Your finances come first. Operating a full house means higher utility and food costs and additional wear and tear on the property. Taking in family also shouldn't derail a parent's career goals or retirement planning, nor should it diminish other necessary financial objectives like maximizing savings or eliminating debt. That's why dual- or single-parent households might begin with a complete financial assessment before welcoming kids or elders back home. A discussion with qualified financial and tax advisors might be worthwhile to determine how much expense you can take on. For arrangements that go beyond free lodging to direct cash support of family members, gift tax issues should be explored.

- Make a real agreement. A home is stability and therefore something of significant value. That is why it is appropriate to consider rent or request in-kind services in exchange for room and board. Young adults — particularly those who were fully under parental support in college — need to learn this important lesson even if they are moving home to save money to pay off loans, to buy a car or put a down payment on a home. Ask trusted advisers about what makes sense in your situation. If you decide to accept rent,



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know there are potential tax issues (<http://www.irs.gov/taxtopics/tc415.html>) based on the structure, timeframe and expenses related to such an agreement. Legal paperwork may be required, but there also may be rental expenses you can deduct.

- Establish timelines. In the real world, financial arrangements are rarely open-ended. Depending on the financial, tax and legal advice you receive as well as local tenant law and personal preferences, you may be signing an official lease for your family member's stay with a specific timeline of months or years. Whatever the requirements, make sure you have an effective framework that sets specific financial and behavioral rules you want met.

- Start with a family meeting. Before moving trucks arrive, family members should meet for a discussion about the impending move. Start by letting your child or family member talk through why they want to move in, whether they have financial goals tied to the living arrangement and how long they plan to stay. Share the structure you envision, including the payment details you would consider. No matter how an agreement is struck, it should begin with a full discussion of needs, preferences, financial terms, and most of all, ways to make the arrangement successful and smooth. Once the move happens, regular conversations should continue about the living arrangement. After all, boomerang families have unique, ongoing financial issues that will require discussion.

- Prepare to track expenses. Once agreed, retrofit your household budget to keep track of higher food, utility and related expenses for cost-sharing and potential tax purposes. Having people you love living with you will hopefully have many rewards that go beyond simple dollars, but always know what the arrangement is costing you.

Bottom line: Opening your home to returning family members is a real financial commitment. Think through money, tax and household issues before you say yes.

— Jason Alderman
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Fontaines back in business

After 9-year hiatus, local couple takes over Stockmans Restaurant

BY SEAN HART
HERMISTON HERALD

Chuck and Karen Fontaine took over Stockmans Restaurant in Hermiston late last year, but they aren't new to the Hermiston restaurant scene. The couple has years of local experience in the industry.

The Fontaines bought their first Hermiston restaurant, the Steel Wheel, in 1976 and changed the name to Fontaine's Restaurant 10 years later. After selling the building to American West Properties in 1996, Karen Fontaine said the couple purchased the old Caravan building and operated Fontaine's there for 10 years. In 2006, they sold that building to Ye Olde Pizza Shoppe and tried to retire.

"The last nine years, we've just been running around doing nothing, being lazy," she said. "My husband was cooking at the Midway Tavern, and I was taking care of seniors and just being lazy. We decided that we were lonesome for all of our customers and decided that we wanted to come back, so here we are — crazier than we were before."

Karen Fontaine said she has been excited to see many former customers at Stockmans. She said both she and her husband went to school here and have many old friends in the area.

"Both of us came from here, and my husband's mother had a restaurant here back in the '50s, '60s and '70s," she said. "We just like it. We like the restaurant busi-



SEAN HART PHOTO

Karen and Chuck Fontaine, took over Stockmans Restaurant in Hermiston in December. The couple previously operated Fontaine's Restaurant in Hermiston at two different locations for 30 years.

ness. We like the people."

She said they decided not to change the name to Fontaine's — at least not yet — because they only signed a three-year contract. After that, she said she would be 75 and her husband would be 80.

"We think that's probably long enough," she said. "We think, by the time we're that old, we probably should be getting the heck out of here."

Karen Fontaine said, although it features the same quality service and skill in the kitchen, Stockmans is different than their previous restaurants. While their former focus was on higher-end meals, such as steak and lobster, she said Stockmans offers a variety of favorites, such as meat loaf and hot roast beef sandwiches, at reasonable prices.

"We have lamb and steaks, so they're a little upgraded, but then you still have the chicken fried steaks and the old-fashioned meals," she said, adding that her husband makes homemade soups daily. "We have fresh mashed potatoes and gravy, and we have seafood and Italian food. We serve everything that peo-



SEAN HART PHOTO

Terri Nobles works in the lounge at Stockmans Restaurant Monday in Hermiston. Chuck and Karen Fontaine, who operated Fontaine's Restaurant in Hermiston for 30 years, took over the restaurant in December.

ple like to eat."

Another big change is that Stockmans offers breakfast, lunch and dinner. The business opens at 6 a.m. every day and stays open until 10 p.m. Sundays and Mondays and until 11 p.m. Tuesdays through Saturdays. Karen Fontaine said they are trying to get lottery machines for the lounge area, which would probably then remain open longer.

With longer hours, she said Stockmans has 20 em-

Stockmans Restaurant

Chuck and Karen Fontaine, who previously operated Fontaine's Restaurant at two different locations in Hermiston, took over Stockmans Restaurant in December. This restaurant offers breakfast, lunch at dinner.
Hours: 6 a.m. to 10 p.m. Sunday and Monday, 6 a.m. to 11 p.m. Tuesdays through Saturdays
Address: 1530 N. First St., Hermiston
Phone: 541-564-0485

ployees, compared to seven at their last restaurant. To provide the Fontaine level of service, she said all of the employees work hard to take care of the customers.

"We care what the people want and try to do as much as we can to make the customers comfortable, and our help does too," she said. "People should come here because the service is excellent, the food is really good and the prices are reasonable. What else can I say?"

BMCC hosts apprenticeship council summit Thursday

Blue Mountain Community College will host the Oregon State Apprenticeship and Training Council at 10 a.m. Thursday in Pendleton.

Brad Avakian, Oregon's commissioner of the Bureau of Labor and Industries, serves as the council's chairperson. The council's eight governor-appointed members have the authority to oversee apprenticeship committees, programs and pol-

icies around the state.

According to a press release from BMCC, an apprenticeship can be the first step to finding well-paying work in their chosen industry. Apprentices usually start off with half the salary of so-called journey workers. Journey workers have a higher chance of securing a position in the industry, becoming a supervisor or even going into business for themselves.

Apprenticeship committees facilitate apprenticeship programs, which are designed to give workers supervised on-the-job experience and classroom instruction in a particular field.

The meeting in Room 200 of the Science and Technology Building is open to the public.

For more information, and to view an agenda, visit www.oregon.gov/boli/ATD.

Chamber hosts B2B luncheon June 23

The Hermiston Chamber of Commerce will host its monthly Business-to-Business luncheon at 11:45 a.m. Tuesday, June 23, at the Hermiston Conference Center, 415 S Highway 395.

The guest speaker for this month's meeting is Melisa Drugge, business development officer for the eastern region of Business Oregon, the state economic development agency.

The monthly meetings are held the fourth Tuesday of the month. Cost is \$10 for chamber members, \$13 for non-members. To RSVP, call 541-567-6151.

Northwest Farm Credit Services awards Echo PTA grant

Northwest Farm Credit Services recently awarded the Echo School District Parent-Teacher Association a \$1,000 Northwest FCS/CoBank Rural Community Grant Award. The grant will be used to replace the existing pea gravel on the playground with rubber matting and rubber mulch.

"The Northwest Farm Credit Grant

that Echo Elementary School received this spring has put our school one step closer in the goal of ensuring the safety of our students and their enjoyment of our playground," Echo PTA's Lindsay Murdock said in a press release.

According to the release, Northwest FCS is committed to helping rural communities succeed. This year Northwest FCS, with support

from CoBank, has awarded 46 rural grants totaling nearly \$100,150. Since 2007, Northwest FCS has presented 399 rural grants totaling more than \$810,900. The next rural grant deadline is Oct. 1. Northwest FCS customers who think their rural projects may be eligible can visit northwestfcs.com for more information.

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