

# Family Wealth Checkup

While the majority of Americans feel confident about their family's financial future, there is room to improve when it comes to inheritance and estate planning.

Though families **talk about money**, they tend **to avoid discussions around inheritance/estate planning**

**19%**  
don't feel it's appropriate to discuss with adult children



**14%**  
don't want adult children thinking about death

**25%**  
haven't even thought about it yet

## Inheritance Unease

What causes **issues** and **tension** around inheritance?

### Unrealistic Expectations



Most people expect to inherit **over \$100K**, but actually receive less than \$100K

### Lack of communication



**69% haven't been told** how much money to expect, leading to potential confusion

### Family Drama



**25% of people** have already experienced tension

## What triggers talks about estate planning?

**The Talk** is hard to start, but there are some common factors that prompt parents to **initiate these conversations**.



**60%** Aging



**42%** Retirement



**40%** Children Aging



**21%** Illness/Death of Others

## Transfer of Wealth

Who are people **planning to leave money to**, aside from a spouse?



## Tips to Improve Family Communication

Families who have the most **confidence** about their financial future talk about money. Most say conversations **are easier** than anticipated.



**Start discussions early and don't shy away from serious subjects:** 9 in 10 adult children who have discussed estate planning say a life altering incident triggered the talk with their parents. Don't wait until a family tragedy to bring up finances.



**Have an estate plan in place:** It's important to have written instructions of your wishes, such as a will or trust, and be sure your beneficiaries are up to date across all accounts.



**Tell loved ones where to find important documents:** Family members should know where important documents are located, including how to access online accounts.