The Great Wealth Transfer

A megatrend in the making

Allspring

What's happening?

Over the next three decades, wealth management will experience possibly **the single most disruptive movement** in U.S. history.

$84.4 trillion is expected to be passed down from elder generations to beneficiaries and charities.*

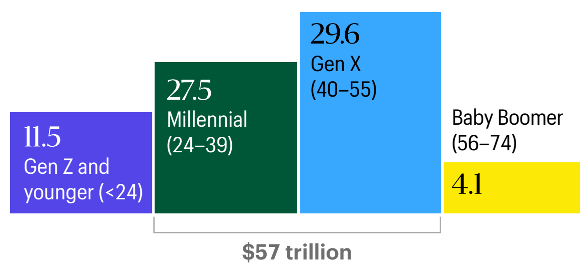
WEALTH TRANSFER THROUGH 2045

*Source: Cerulli, period 2021–2045
**Source: Corporate Insight

How will this impact wealth management?

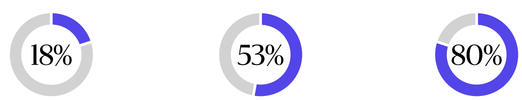
Generation X and **Millennial** generations are projected to inherit approximately **$57 trillion**.*

WEALTH INHERITANCE PROJECTIONS ($ TRILLIONS)



More than 70% of heirs are likely to fire or change financial advisors after inheriting their parents' wealth.*

Yet, it is estimated that ...



- 18% of advisors never meet with their clients' children**
- 53% of advisors meet with their clients' children just once a year**
- 80% of advisors don't actively seek business from their clients' children**

What can advisors do to prepare?

There is substantial opportunity for advisors to **retain** clients, **acquire** new clients, and **grow** their business.

SIX KEY TAKEAWAYS FOR INTERGENERATIONAL PLANNING AND CLIENT ACQUISITION:

01 Understand your clients' goals and objectives.

02 Educate your clients and their heirs on wealth transfers.

03 Develop intergenerational plans with clients and their heirs.

04 Stay current with business practices, technology, resources, and investment options.

05 Offer advanced tax planning and tax management capabilities, including tax-efficient portfolio solutions.

06 Provide personalized, customizable investment options to help address client-specific needs.

For further information

We want to help clients build for successful outcomes, defend portfolios against uncertainty, and create long-term financial well-being. Visit our website at www.allspringglobal.com.

Contact details

- For retail clients, contact your financial advisor.
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