

Money & Family study

Two-thirds (67%) of investors say passing on generational wealth to their heirs is important to them and **6 out of 10** feel it's their responsibility to give money to their loved ones either while they're alive or after they die, according to a new study from Ameriprise Financial.

The **Ameriprise Money & Family study** surveyed more than **3,000 Americans** between the ages of 30-70 with at least \$100,000 in investable assets, revealing how wealth changes hands across generations.



Creating generational wealth

78% of investors are taking steps to create generational wealth, which refers to assets passed by one generation of a family to another.

Nearly half (45%) of respondents say they are on track to pass on generational wealth to family.

The top steps are:

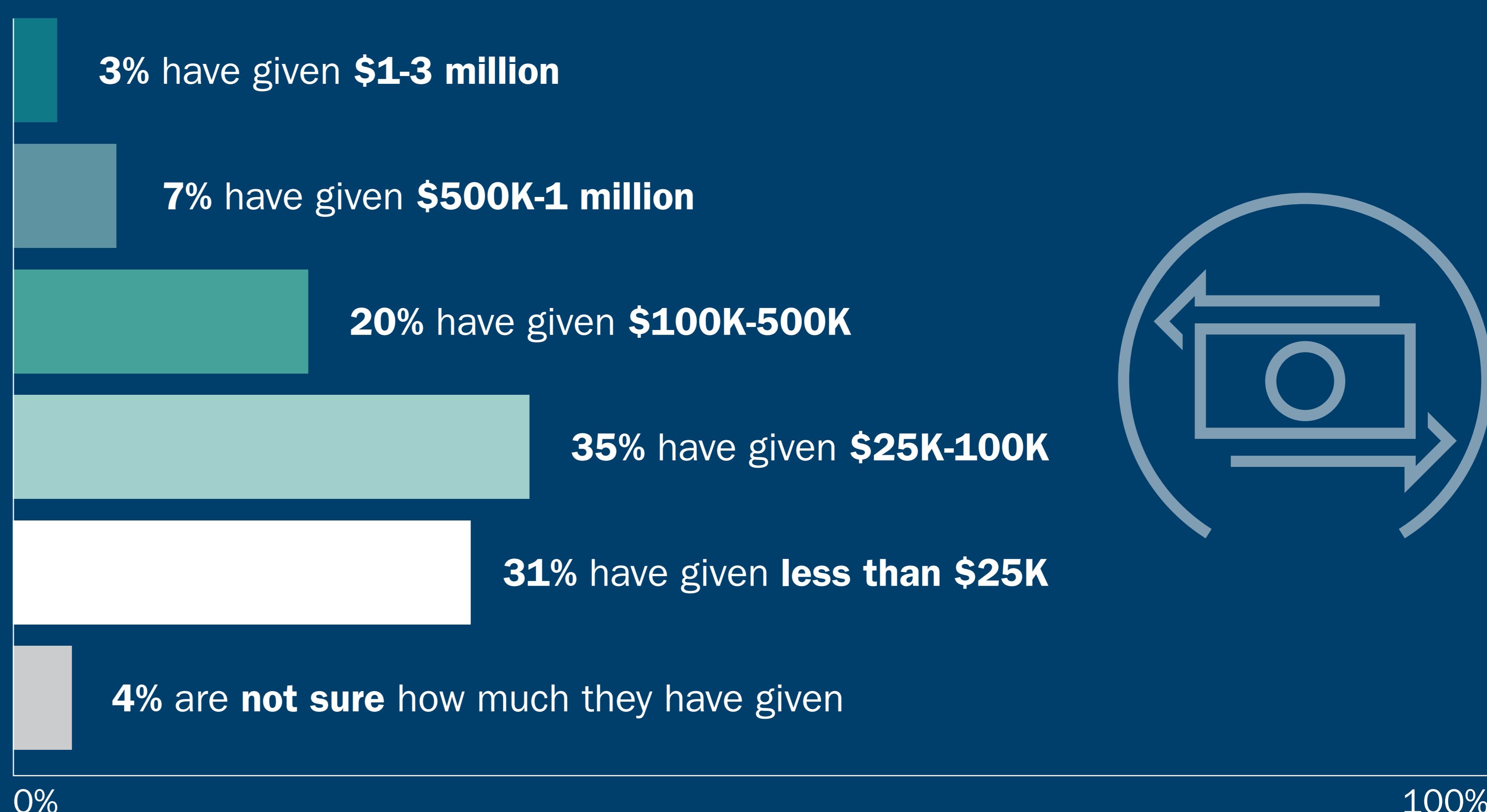
- #1** Saving money strategically (62%)
- #2** Investing in stocks (52%)
- #3** Investing in real estate (27%)
- #4** Building a business to pass down to heirs (10%)

Giving while living

Some people choose to give away substantial amounts of money during their lifetimes instead of leaving it to their heirs after they die.

Nearly 1 in 5 (17%) respondents have already given what they consider a substantial amount of money to their heirs.

For those who have provided "giving while living" gifts:



Transferring real estate



68% of respondents have real estate that they plan to leave to their heirs.

A majority of investors (**60%**) who plan to pass on real estate do not have any concerns about leaving real estate to heirs, but **40%** do have some level of concern.

Their top three ranked concerns include:

- 15%** Heirs won't be able to afford the upkeep/taxes, etc.
- 14%** It will go to more than one heir, and they'll have conflicts about it
- 13%** They'll sell it quickly

Communication challenge

Despite their intentions to pass assets from one generation of their family to the next,

only 19% are completely transparent with their relatives about their finances.

The top reasons investors don't share financial information with relatives are:

- 33%** I don't think it's any of their business
- 32%** I have shared some info but don't feel it's necessary to be completely transparent
- 18%** I don't want to deal with any conflicts that might result
- 16%** I don't want their input

About the survey

The *Money & Family* study was created by Ameriprise Financial Inc. and conducted online by Artemis Strategy Group in January and February 2022 among 3,325 Americans ages 30-70 with \$100,000 or more in investable assets. For further information and details about the study, including verification of data that may not be published as part of this report, please contact Ameriprise Financial or go to www.ameriprise.com/family.

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