Trusted Family

The Great Wealth Transfer is Coming. Will Your Family's Wealth Survive?

Over the next two decades, more than $100 trillion in assets will move from Baby Boomers and the Silent Generation to their heirs, making it the largest transfer of wealth in history. A 2024 Cerulli report projects $105 trillion will change hands by 2048, while USA Today found in 2023 that 68% of Millennials and Gen Z expect to receive an inheritance averaging $320,000. These are incredible numbers and sure to be a blessing to families. Right?

Maybe not. Financial inheritance is only part of the story. Legacy, values, and preparation matter just as much. When we're looking at the potential for wealth to skip a generation, going directly from grandparents to grandchildren, younger inheritors are facing life-changing sums of money with less context and experience on how to manage that wealth.

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At the same time, there is also a greater divide in values between generations. With older generations having built wealth through consistent careers or business ownership, younger generations place higher value in flexibility, equality, and environmental impact. Without clear communication, these differences don't just create tension, they can fracture families and destroy wealth in a single generation. And that's where Trusted Family can help.

When families leverage the benefits of digital tools such as Trusted Family to pass along not only wealth, but also history, values, connections, and a playbook for the next generation, it is much more likely the wealth will stick around for generations to come. If values and guidance are shared and stored in an easily accessible and secure place, the weight of wealth becomes a little bit lighter. The beneficiaries can take their time discovering

Transfer Family Values to Avoid Vanishing Wealth

Wealth may feel like the ultimate gift, but without preparation it can trigger conflict, anxiety, and even strangement. In order to minimize negative side effects, it is important for families to prepare the inheritors with the emotional support and tools along with the financial gift.

Trusted Family can be the vehicle that transports your values through many future generations. With a secure platform, families can share videos of individuals talking about what is most dear to them. Parents and grandparents can archive stories of meaning, news of family accomplishments, important notes of family history, and give context to how the family wealth was created and managed. Knowing what the family values and how past decisions were made gives new inheritors a bit of guidance and support, and prevents the paralysis that can easily derail wealth management.



When this library of values is created, stored, and shared in a way future generations can rely on it, the library becomes a way to tap into your family history. It can help guide children, grandchildren and even great grandchildren when faced with decisions they haven't previously encountered. A Trusted Family platform can provide that extra bit of reassurance they might need.

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Transfer Support and Tools for Improved Decisions

When someone has managed wealth for a long time, it may seem they make good decisions instinctively. In truth, they have likely built a support system and learned through life experiences what makes a good financial decision. Unprepared heirs, on the other hand, might not just fumble a few investments. Mistakes at this point could lead them to burn through fortunes in a matter of years. That's why it's imperative families transfer not just assets, but guidance on how they make decisions.

Trusted Family creates a single, customizable, and secure space to share advisor contacts, decision-making processes, and distribution plans while parents and grandparents are still alive. This transparency gives the next generation both confidence and competence when the wealth becomes theirs.

Transfer Purpose to Achieve Wealth Longevity

When we've worked a lifetime and built wealth that is now going to be shared with children, we don't want it to stop there. We want to dream of that wealth growing so that grandchildren and great grandchildren will be able to benefit as well. For wealth to endure, heirs must see it as a responsibility, not a windfall. It may have been handed to them to some extent, but they should be encouraged to see the potential in it for growth and purposeful fulfillment.

Those conversations around giving the money a purpose can happen right in the Trusted Family platform. There are several strategies you can take to build in these discussions without it being a lecture or something they forget about. >>>

Conversation Strategies

1 Host a Family Pitch Night. Create an event within the platform, collect initial information for pitches through an embedded form, and share the excitement of pitches that get funding. This activity can motivate individuals to think of new ideas they would want to launch and how their inherited funds could be an opportunity to launch a new venture.

2 Establish a family donation budget. Create a space on the platform for members to share about charities that are important to them. Start conversations on the platform. Create a form for members to cast their vote for which charity should receive family funding. This activity helps show the impact your wealth can have on the community at large.

Conclusion

The Great Wealth Transfer is inevitable. The only question is whether it builds your family's long-term wealth or erodes it. Preparation is not optional. Trusted Family can help you transfer not only money, but the values, tools and purpose for the next generation to continue your legacy beyond themselves.

Sometimes it's easy to find purpose in the business or in passion projects, but for some it can be more difficult. Wealth can breed listlessness or even a loss of purpose. Without direction, it can eat away at motivation and ambition instead of fueling them. So if some of the activities posted and coordinated through a Trusted Family platform can explicitly state that purpose, it can help everyone navigate through the Great Wealth Transfer.

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Revolutionize the way your family business or family office operates digitally.

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