2025 Family and Finance Study

The 2025 Family and Finance Study aims to understand how American families are handling the intragenerational wealth transfer, estate planning, and the discussions they are having (or not having) with the next generation.

Families value planning – but many haven't acted yet

97% think having conversations about estate planning is important.

Only **70%** of parents say they've created a will and estate plan and feel confident about it.

34% haven't given future care much thought.

Inheritance conversations are often avoided

68% of parents haven't told their children what they'll inherit — or if they'll inherit at all.

35% of parents don't want their children to know how much they'll inherit.

34% say talking about inheritance makes them uncomfortable.

52% of parents have not discussed net worth with their children.

Parents and children see the future differently

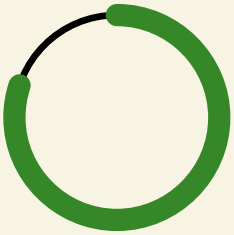
95%
of adult children say they're ready to manage inherited wealth — 25% of parents disagree.

43%
of adult children expect to become caregivers — but only 12% of parents expect that.

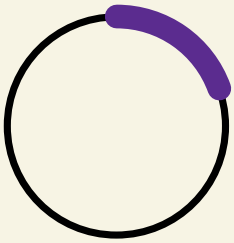
56%
of adult children want to know how much they'll inherit — but 35% of parents don't want to tell them.

28%
of adult children say estate planning is less important at their parents' wealth level — compared to 14% of parents.

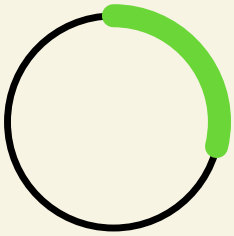
Estate distribution plans are often unclear



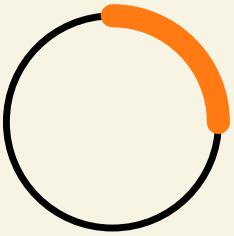
80% of parents plan to divide their estate equally.



20% plan unequal distribution or are undecided — often based on closeness or financial need.



Only 28% of parents have discussed unequal distribution with their children.



Only 25% of parents want to leave their entire net worth to their heirs after they pass on.

Parents worry about financial readiness

25% of parents worry their children will mismanage inherited wealth.

40% of parents are not confident in their children's ability to manage debt.

43% are not confident in their children's ability to stick to a budget.

25% of parents identify their children as "Avoiders" who procrastinate or feel overwhelmed by money.

Families are unprepared for role transitions

42%

of parents have served as executor or power of attorney — but only 9% of adult children have.

Only 41%

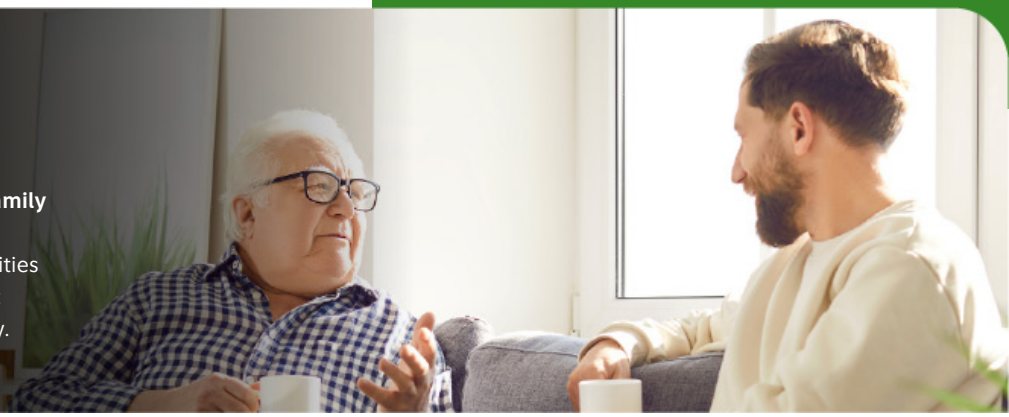
of parents anticipate their children will have financial power of attorney.

25%

of adult children are unsure if they will be named executor.

Families that talk more are significantly more prepared

Insights from the Fidelity Center for Family Engagement: families who co-plan by discussing wishes, roles and responsibilities together, report greater confidence that their plans will be carried out seamlessly.



Key opportunities for families to get started:

- **Start the conversations early – even small steps build momentum.**
- **Document healthcare and financial wishes clearly to avoid confusion.**
- **Empower the next generation by involving them in the process, not disclosing decisions.**

Want More Information?

Fidelity offers access to licensed financial advisors to help provide guidance. The Wealth Management Learning Center is also available for those looking to educate themselves on various wealth topics.

About the 2025 Family and Finance Study

Versta Research conducted national surveys of parents and adult children about estate planning and intergenerational transfer of wealth. The parent sample was designed to reflect all U.S. parents age 55 or older with at least $500,000 in investable assets and who have adult children ages 25 to 54. The adult child sample was designed to reflect a matched sample of all U.S. adults age 25 to 54 who have a living parent age 55 or older with at least $500,000 in investable assets. Sampling was stratified, and data weighted, by age, gender, race, ethnicity, income, and education to achieve accurate representation of the target populations based on estimates from the U.S. Census Bureau and the Federal Reserve Board's Survey of Consumer Finances. The surveys were conducted from July 21 to August 14, 2025. The results may not be representative of all adults meeting the same criteria as those surveyed. Assuming no sample bias, the maximum margin of error for full-sample estimates of each survey is ±3%.

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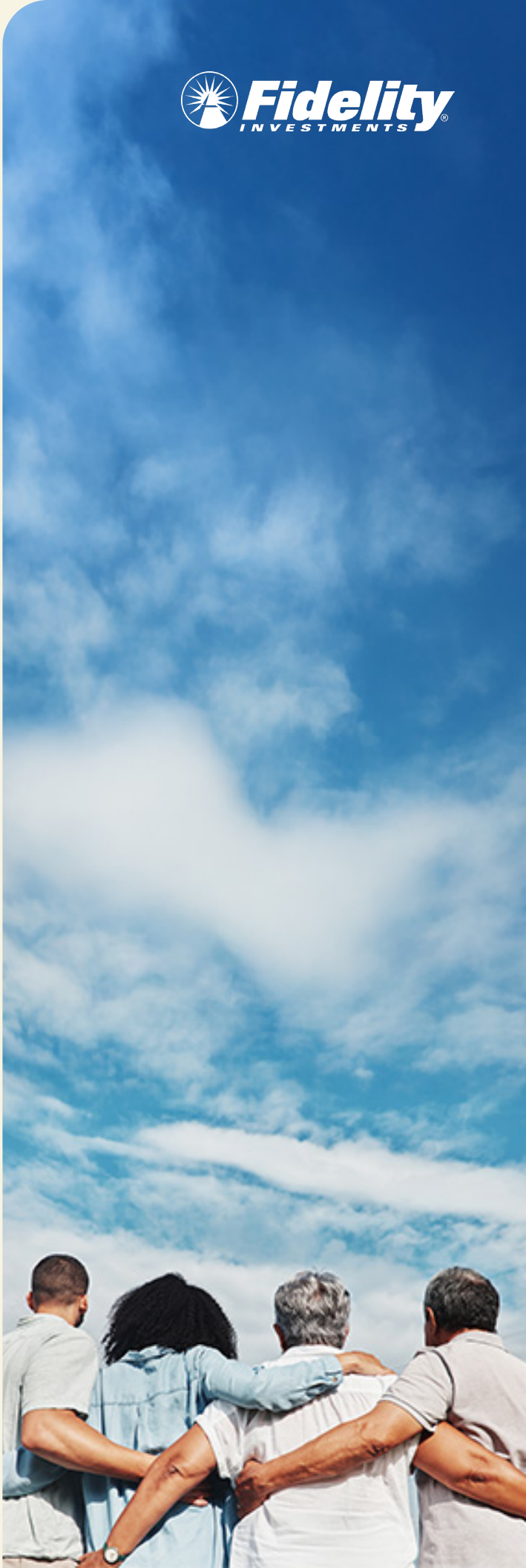
Fidelity Brokerage Services LLC, Member NYSE, SIPC,
900 Salem Street, Smithfield, RI 02917

Fidelity Distributors Company LLC,
900 Salem Street, Smithfield, RI 02917

National Financial Services LLC, Member NYSE, SIPC,
245 Summer Street, Boston, MA 02205

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