

CONTINUING RELATIONSHIPS

With the Next Generation

How to Engage and Provide Guidance for Beneficiaries



You've helped clients build their portfolios and their wealth, giving them the opportunity to more comfortably enjoy life and provide for their families. After a client's death, however, there are no guarantees that you'll continue to manage their money once it passes to family members.

THE MONEY MOVERS

Studies suggest that **80% of heirs** will leave their parents' financial advisor upon receiving an inheritance¹

Women are **3X** more likely to be widowed than men,⁴ but only 23% of women take the lead in long-term financial planning decisions⁵



The number of investors using **robo-advisors** is expected to **triple** by 2023²



Beneficiaries will inherit **\$68 trillion** in the Great Wealth Transfer³



BUILDING RELATIONSHIPS WITH BENEFICIARIES needs to happen long before the transfer of wealth, or it may feel disingenuous

HOW TO START BUILDING DEEPER RELATIONSHIPS NOW

Start nurturing relationships with beneficiaries now so they can build trust in your skills and benefit from your guidance before a crisis occurs.

1 Show that you're interested in your client's family



2 Arrange meetings with spouses and the next generation to discuss their goals

3 Send correspondence for important milestones — graduations, new babies, etc.



4 Offer help with resumes and networking for recent college grads



5 Keep in touch through email, phone, text, social media, etc.



6 Show genuine empathy, care, and concern during times of crisis



COMMUNICATION IS KEY

Have you met your clients' children or spouses? When you nurture those relationships and position yourself as the family's caring wealth advisor, you can earn their trust...and their business.

For more resources, insights, and perspectives on wealth management, visit cmannuities.com, contact your wholesaler, or call the CUNA Mutual Annuity Solutions Desk at 877.345.GROW (4769), option 1.

STATISTICAL SOURCES:

¹CNBC, What the \$68 trillion Great Wealth Transfer means for financial advisors, October 21, 2019

²LearnBonds, Robo-advisor Industry to hit \$1.4trn This Year, February 3, 2020

³Wealthengine, WealthEngine Releases First Annual Millennial Wealth Report, May 29, 2019

⁴CNBC, Recent widows need financial guidance after a spouse's death, March 6, 2020

⁵UBS Media, UBS study of women investors reveals the "divide and conquer" approach to managing finances is a multi-generational problem, March 2019

IMPORTANT DISCLOSURES

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