



T.RowePrice

## Quarterly ideas to engage the entire family



How will the greatest wealth transfer in history impact your business? Our Intergenerational Wealth Transfer program equips you with tools and resources designed to help you minimize the risk of the wealth transfer to your business by helping you better understand and engage with the families of your most important clients.

One such resource is a collection of ideas to create ongoing engagements with the entire family—helping you develop relationships beyond the household CFO.

### **Maximize results. Minimize time and effort:**

1. Make a calendar reminder at the beginning of each quarter to review the ideas on the next page.
2. Use these ideas in conversations with clients. Feel free to repurpose any of the content in your newsletters or other communications to clients.
3. Collect and share all feedback and success stories with your T. Rowe Price representative.

**All conversation starters are approved for client use. For all of the resources from our Intergenerational Wealth Transfer program, visit [troweprice.com/practicemanagement](https://troweprice.com/practicemanagement).**

### **Are you prepared for what's ahead? We can help.**

**\$90 trillion**

will transfer over the next 20 years, as baby boomers hand over the reins to millennials.<sup>1</sup>

**25%**

of advisory practices targeting high net worth clients say that generational wealth transfer is one of their greatest business challenges.<sup>2</sup>

**64%**

of wealth inheritors who had a preexisting relationship with their family's financial professional chose to work with that financial professional once they inherited the assets.<sup>3</sup>

## Q1

January–March

**It's tax time. Here are two ideas for better client engagement.**

Being Tax Smart: Share this article with clients during tax season to help jump start the conversation about wealth transfer: [How To Minimize Taxes When Leaving Assets to the Next Generation](#)

Millennial Engagement: 38% of millennials report feeling stressed about filing taxes, with some indicating that the process has brought them to tears in the past.<sup>4</sup> Offer to refer a millennial to a trusted tax preparer. It can strengthen your relationships with clients, their families, and other professionals.

**Ramp up for the spring real estate market.**

Some of your clients may have children or grandchildren who are preparing to purchase a new home. Perhaps your clients are even considering year-end gifts to help with down payments. Offer to share and review our [Homebuying Checklist](#).

## Q2

April–June

**How many weddings are you attending this season?**

It's wedding season, which means you're likely to find out about upcoming weddings when you ask, "How's the family?" Share our [Marriage Preparation Checklist](#) with clients or engaged couples. It's designed to strengthen their financial footing when the time comes to say "I do."

**Tip for more productive events: Extra invites can go a long way.**

When planning your summer events, consider extending the invitation to your clients' children. It's an easy way to connect with the next generation of financial decision-makers.

## Q3

July–September

**Celebrate important milestones in your clients' lives.**

Do you know that only 64% who had a preexisting relationship with their family's financial professional chose to work with that financial professional once they inherited assets?<sup>3</sup> Making clients feel valued on their birthdays is an easy way to counter this trend—increasing satisfaction and retention. For example, one financial professional threw a 70th birthday party for a top client. You can host and invite children, sons- and daughters-in-law, and grandchildren.

It's an easy, effective way to show that you care about clients and their families—including the next generation of financial decision-makers.

**An easy way to help clients support their grandchildren's education.**

September is National College Savings Month. Share this article with clients, and offer to speak to their adult children about saving for college for the grandchildren: [Leaving a Legacy With 529 Plans: A Great Path For Grandparents](#).

## Q4

October–December

**A simple gift idea for clients and their loved ones.**

Creating a family record of vital documents and financial records is one of the most meaningful gifts a client can give to their loved ones. It also helps you engage more deeply with clients and better prepare for wealth transfer. Use our [Family Records Organizer](#) to do so.

**New year. New opportunities to strengthen business.**

The new year often brings new employment. If your clients' children or grandchildren have started new jobs, offer to help them enroll in their 401(k) plans and take advantage of benefits by using our [Job Change Checklist](#).

**Financial tips for new parents and grandparents.**

Share [these five helpful tips](#) with clients and families who are expecting a baby.

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All investments are subject to market risk, including the possible loss of principal.

<sup>1</sup>Knight Frank, The Wealth Report, 18th edition, 2024.

<sup>2</sup>The Cerulli Report—U.S. High-Net-Worth and Ultra-High-Net-Worth Markets 2022.

<sup>3</sup>Nuveen. What advisors need to know about working with wealth inheritors, 2022.

<sup>4</sup>Cash App Taxes survey on tax stress by generation, 2024.

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