BNY | WEALTH

WEALTH IN MOTION

Preparing for Wealth Continuity, Stewardship and Transfer

A BNY WEALTH STUDY

Contents

Introduction

Wealth transfer may be the defining moment for an ultra-high-net-worth (UHNW) family.

It represents not just the culmination of a generation's achievement, but also a new era of impact for loved ones and causes. When approached thoughtfully, it can become a meaningful continuation of a life's work; without careful planning, it can create uncertainty, misunderstanding and unintended outcomes.

For many families, this process is no longer defined by a single significant transfer of assets from one generation to the next. Increasing longevity, evolving family structures and the complexity of modern wealth mean that succession often unfolds over time, through a series of decisions about control, ownership, responsibility and legacy. Rather than preparing for a one-time future event, families are increasingly managing an extended period of transition that may involve gradual giving, governance design, business succession planning and ongoing conversations across generations.

Planning is both technically complex and deeply personal. It involves balancing legacy goals, family dynamics, tax efficiency, philanthropic intentions and the readiness to assume responsibility. Families must navigate practical decisions and emotional considerations, often across multiple generations with differing priorities.

Yet the opportunity is significant. Thoughtful planning can help preserve flexibility, reduce friction and create greater clarity around how wealth is transferred—and how family intent, governance and legacy are carried forward over time.

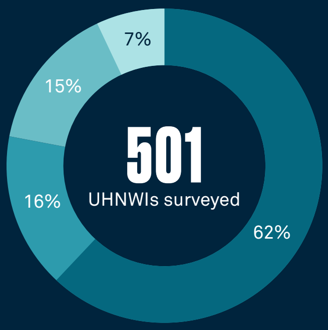
This proprietary research study explores how UHNW individuals are approaching this challenge today, from determining planning objectives and structuring beneficial interests to shaping intergenerational communication, managing conflict and building a team of specialized advisors.

Respondent Profile

We surveyed 501 ultra-high-net-worth (UHNW) individuals with investable assets of $10 million and above.

TOTAL INVESTABLE HOUSEHOLD ASSETS (USD)

- $10m to $50m
- $50m to $100m
- $100m to $250m
- $250m+



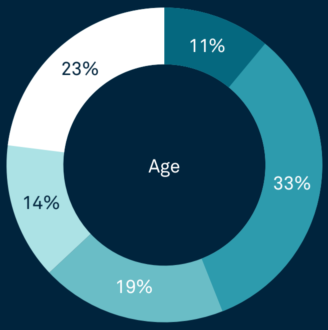
GENDER

78%
389 Male

22%
112 Female

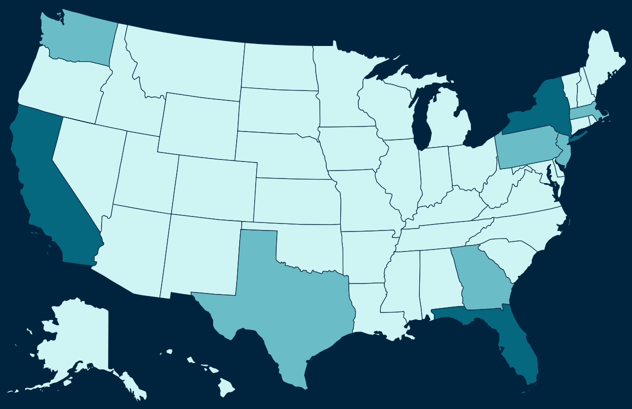
AGE

- 18-34 (56)
- 35-44 (167)
- 45-54 (96)
- 55-64 (69)
- 65+ (113)



GEOGRAPHY

California	14%
Florida	14%
New York	12%
Texas	7%
Massachusetts	5%
Pennsylvania	5%
Georgia	4%
New Jersey	4%
Washington	4%
Other	31%



CHAPTER 1

Planning is Unfinished

Planning is Unfinished

For most ultra-high-net-worth families, wealth transfer planning is underway. Yet for many, those plans remain incomplete. The complexity of their lives, assets and long-term objectives can make the process both ongoing and demanding. While many individuals have put foundational strategies in place, such as healthcare directives and wills, broader priorities like business succession planning and charitable giving are often less fully developed.

Levels of preparation vary

47%

Report that comprehensive wealth transfer plans are already in place

53%

Acknowledge that their plans are not yet fully complete

91%

Report wanting to leave a charitable legacy

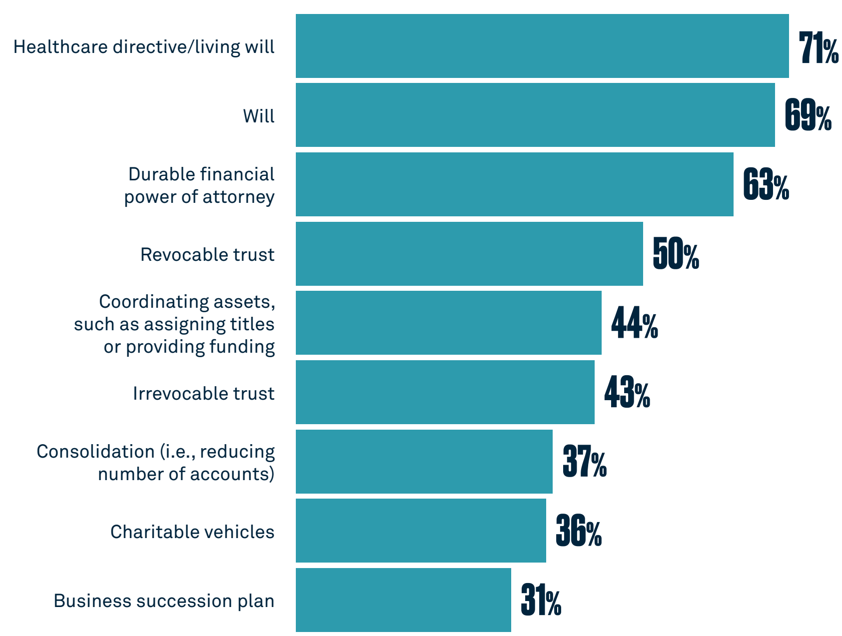
36%

Have finalized plans to do so

Estate planning is the initial phase for most families as they start their wealth transfer journey. More than two-thirds have implemented a healthcare directive (including a living will) or have executed a will. Almost an equal share (63%) report establishing a durable power of attorney, while half (50%) have formed a revocable trust.

Even so, for many individuals, other aspects of transfer planning remain less developed. While 91% report wanting to leave a charitable legacy, only 36% have finalized plans to do so. This may reflect a desire to maintain flexibility and control over important future decisions. It may also suggest that, with 44% of respondents younger than 45, some individuals do not yet view certain elements as an immediate priority. More broadly, it underscores that wealth transfer planning is an ongoing process, requiring continued engagement as personal circumstances, business interests and financial assets evolve over time.

Finalized transfer plan aspects



Over half of all UHNW individuals say they haven't reviewed their plan with an advisor in the past year, and about 24% have made no updates to their plan in at least three years.

While estate plans do not necessarily need to be reviewed yearly, more frequent consultation with financial or estate planning advisors is considered best practice.

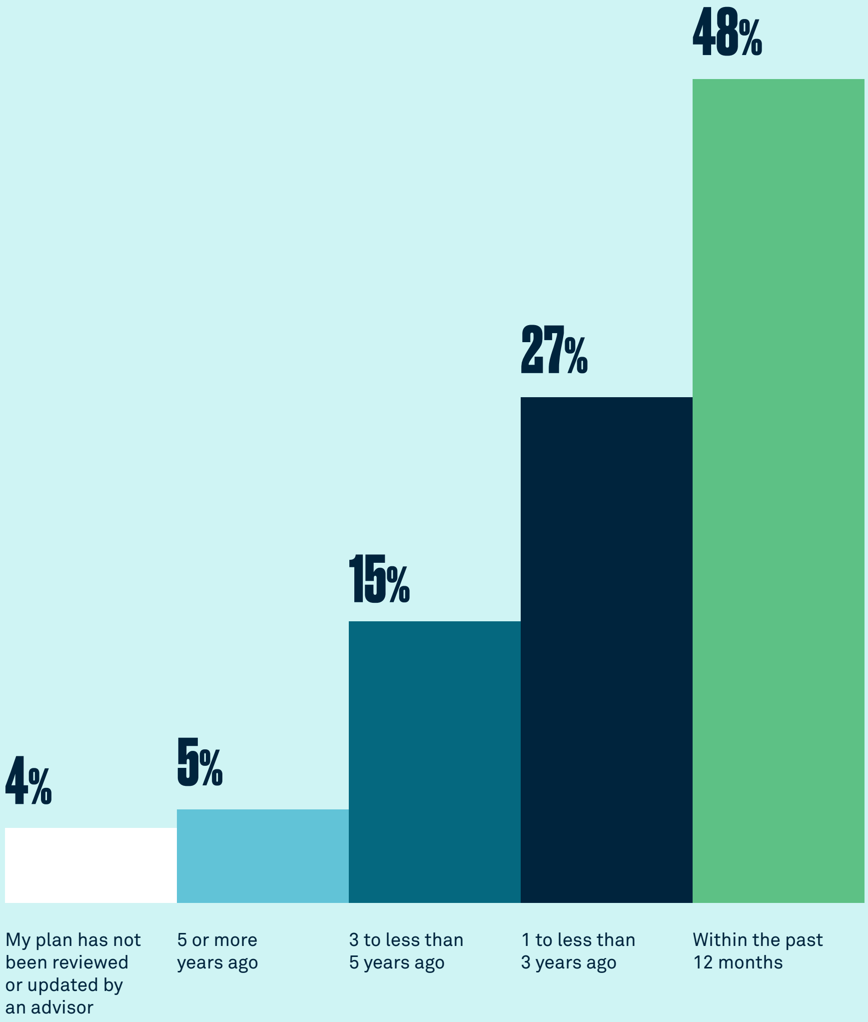
When was your plan last reviewed?

51%

Have not updated their plan in the past year

24%

Have not updated their plan in over three years



Note: Total may not equal 100% due to rounding.

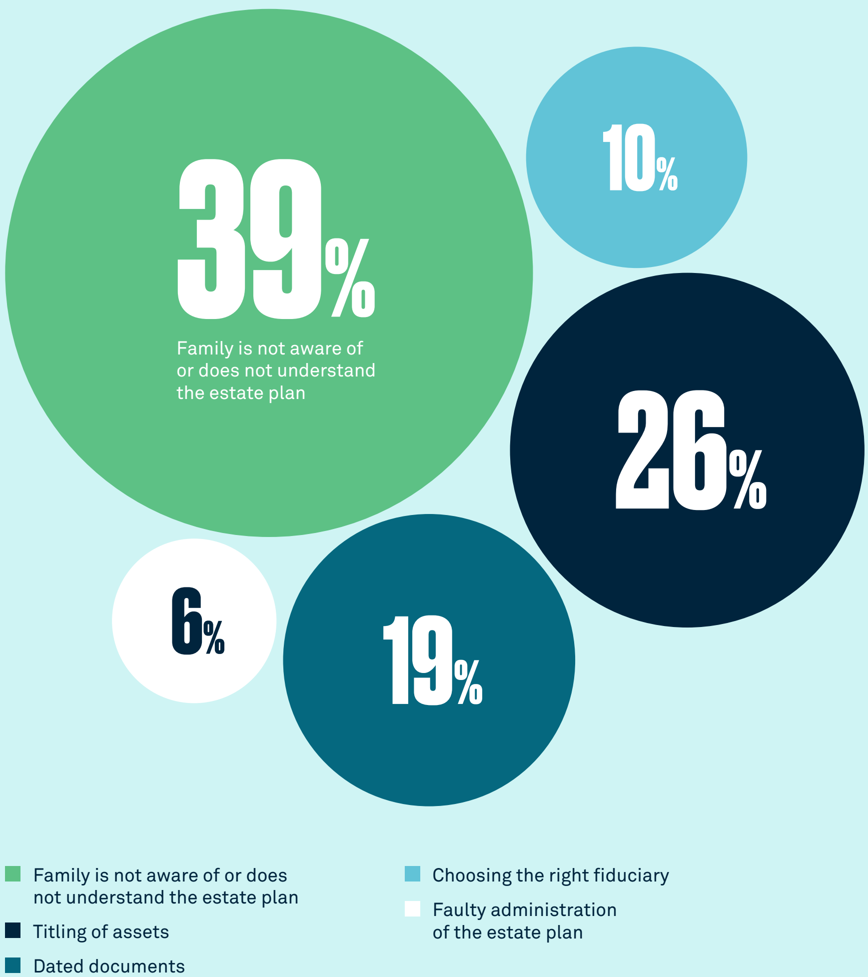
Expert advice: Estate Planning Concerns for 2026

At the 60th Heckerling Institute on Estate Planning, BNY Wealth surveyed trust and estate planning experts about their clients' top mistakes heading into 2026.

The most commonly cited issues point less to a lack of engagement than to the complexity of wealth transfer planning itself. Specifically, 39% said the families they advise may not be fully aware of or fully understand their estate plans, while 26% cited asset titling issues and another 19% pointed to outdated documents as common mistakes.

Together, these findings highlight that even well-considered plans can lose effectiveness over time if they are not regularly reviewed, clearly understood and aligned with current family interests and circumstances. They also point to the value of ongoing dialogue with experienced advisors.

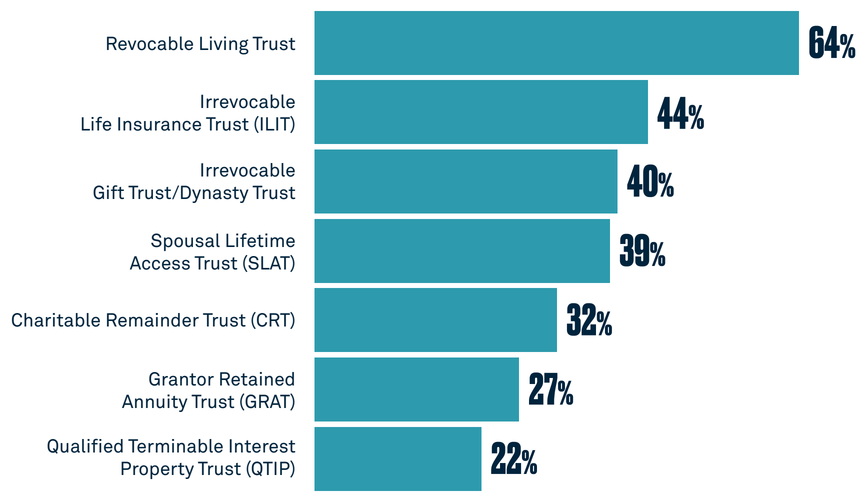
What are the most common mistakes or issues you've seen with your clients' estate plans in the past year?



Trusts: A Core Building Block of Estate Planning

Two-thirds of families report having at least one trust, with the average number of trusts being nearly three (2.7). Revocable living trusts, a structure that can be revised over time, can be a core building block of trust-based estate planning.

Type of trust implemented (among those with a trust)



Revocable vs. Irrevocable Trusts

A revocable trust can generally be changed or revoked by the person who created it during their lifetime, offering flexibility and continued control over the assets it holds. An irrevocable trust, by contrast, typically cannot be changed or revoked once established, which may make it a useful tool for certain tax, asset protection or wealth transfer objectives.

Advanced planning is invaluable when it comes to trusts

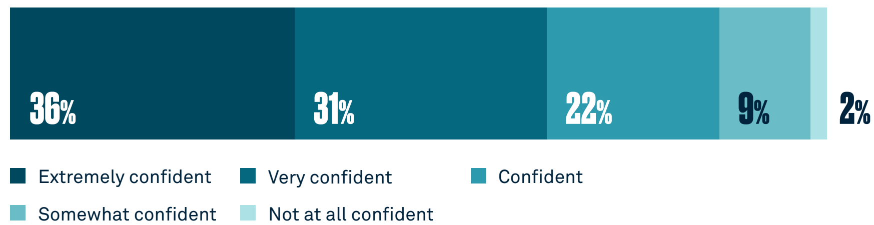
U.S. federal and state tax laws provide a complex range of different trust structures to suit different objectives and state residencies, but taking full advantage of these structures requires careful forward planning.

OBJECTIVE	TRUSTS & WEALTH PLANNING STRATEGIES TO CONSIDER
REDUCE ESTATE TAXES	• Grantor Retained Annuity Trust • Spousal Lifetime Access Trust • Intentionally Defective Grantor Trust • Charitable Remainder Trusts • Dynasty Trusts
ESTABLISH LONG-TERM FINANCIAL BENEFIT ACROSS GENERATIONS	• Grantor Trusts • Charitable Remainder Trusts
MINIMIZE/DEFER CAPITAL GAINS TAXES	• Charitable Remainder Trusts • Non-Grantor Trusts in tax-friendly states
PROTECT ASSETS	• Asset Protection Trusts
REDUCE STATE TAX BURDEN ON SALE PROCEEDS	• Non-Grantor Trusts in tax-friendly states
PRESERVE FAMILY WEALTH	• Dynasty Trusts

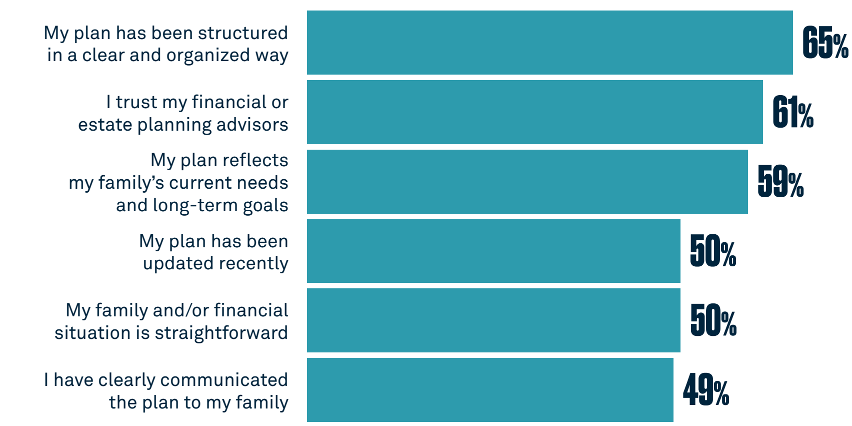
Why Decision-Makers Have Confidence in Their Plans

A majority (67%) of wealthy individuals report high levels of confidence in their plan's ability to meet their objectives. This confidence appears to stem from several factors, including the belief that their plans are well structured, trust in the advisors helping guide the process, and a sense that their planning is aligned with both current needs and long-term goals. Together, these findings suggest that confidence is often rooted not only in the plan itself, but also in the quality of the relationships and guidance supporting it.

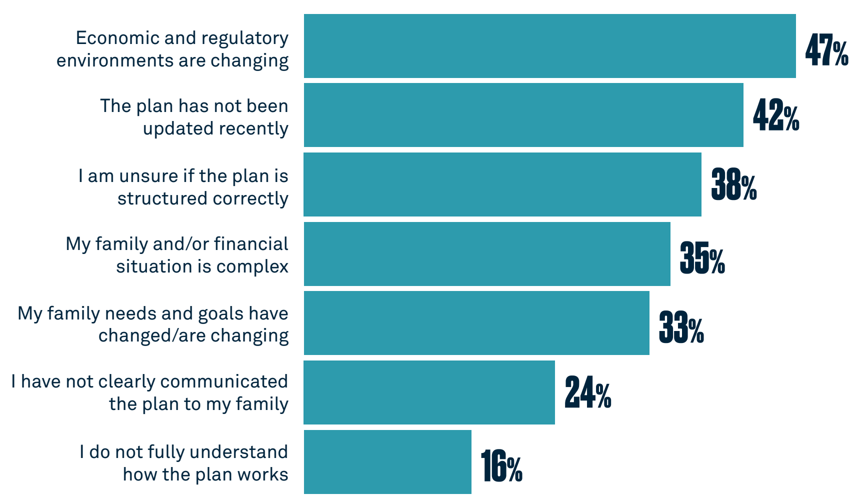
Confidence in plan's ability to meet family objectives



Among those with higher confidence, top reasons they believe plan will meet family objectives



Among those with low confidence, top reasons they worry plan will not meet family objectives

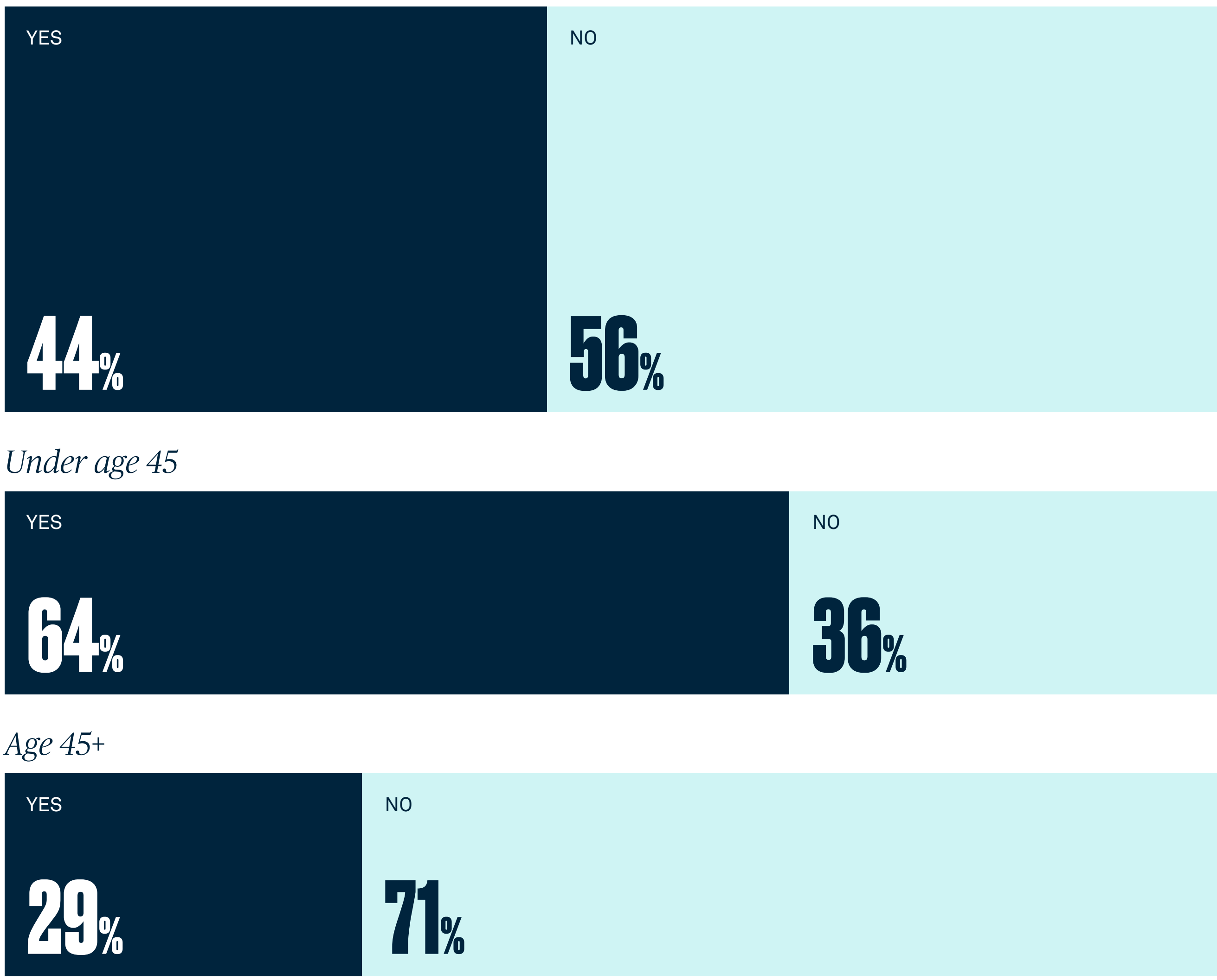


While only 11% report low confidence, the concerns they identified are significant. Changing economic and regulatory environments are the leading sources of worry, while failure to keep plans updated is the second most common.

Artificial Intelligence (AI) and Wealth Transfer

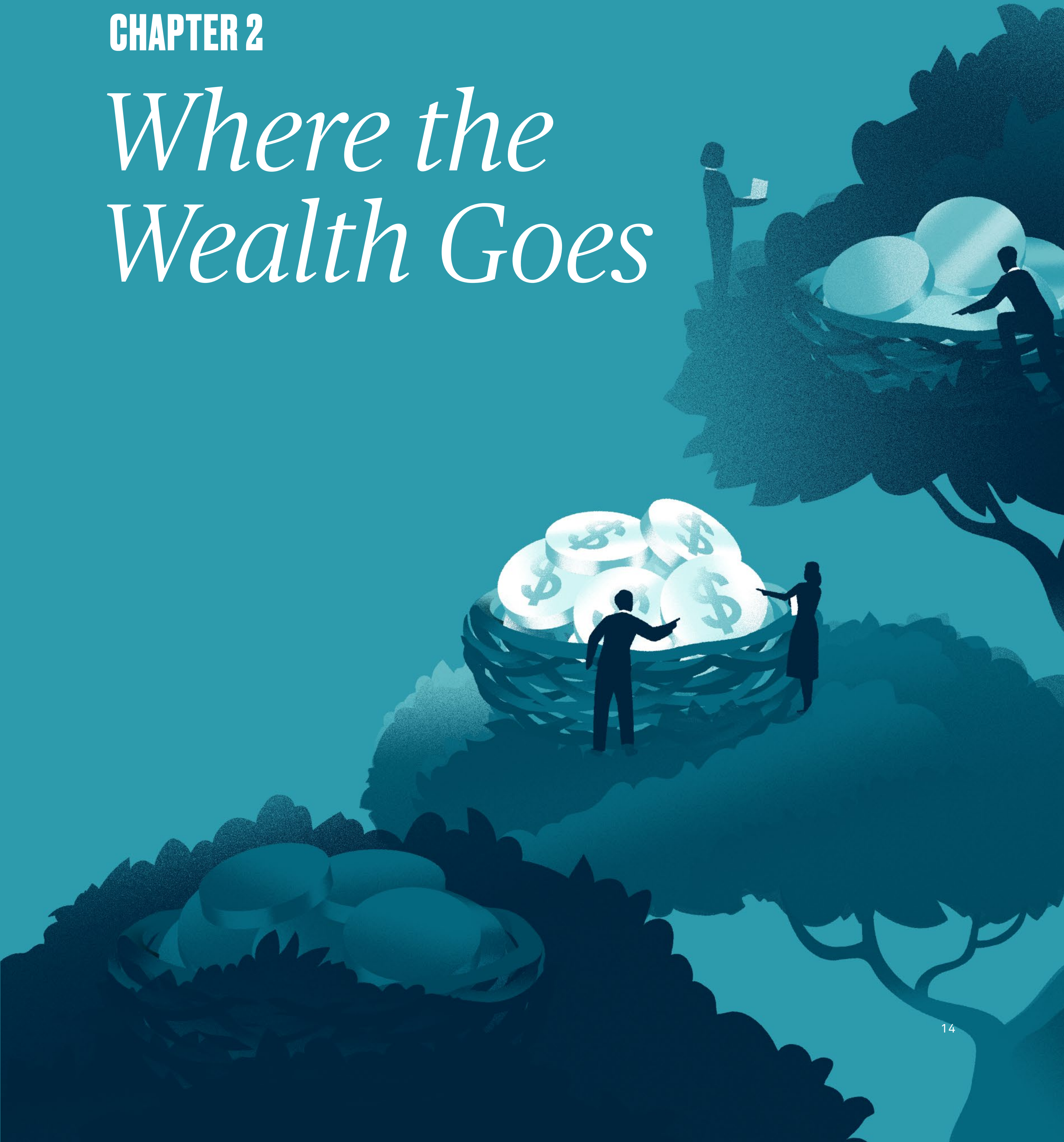
AI is emerging as a popular starting point for learning about wealth transfer, particularly among younger UHNW individuals. Among decision-makers under age 45, 64% report using AI to better understand planning strategies. While these tools can help build foundational knowledge and prompt early exploration, they remain limited in their ability to account for the full complexity of wealth transfer decisions, including personal circumstances, family dynamics and rapidly evolving tax and estate planning laws.

Have you used AI to learn more about wealth transfer strategies?



CHAPTER 2

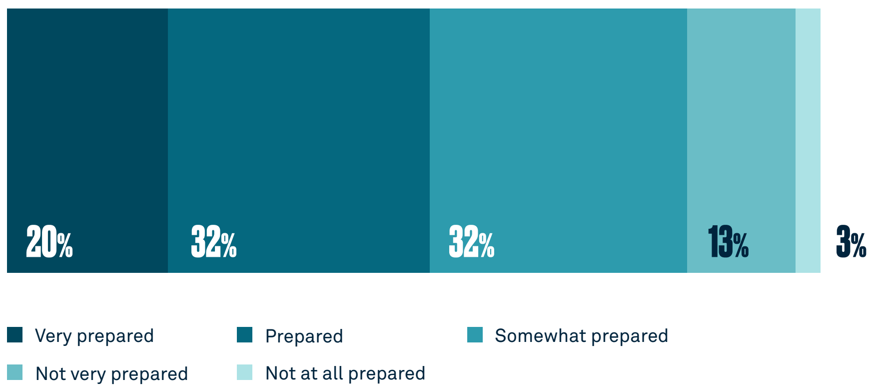
Where the Wealth Goes



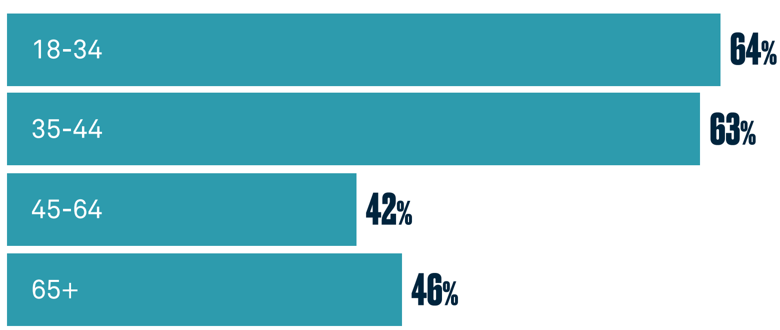
Where the Wealth Goes

Decision-makers are not always confident that their heirs are prepared to manage significant wealth responsibly. While a slim majority express confidence, nearly half are uncertain whether their heirs possess the necessary skills, maturity or financial education. This raises important questions about how best to prepare the next generation for the responsibilities that come with wealth. Individuals point to education, guardrails and governance as key elements in helping position heirs for long-term success.

How prepared do you think your heirs are to manage the wealth they may receive?



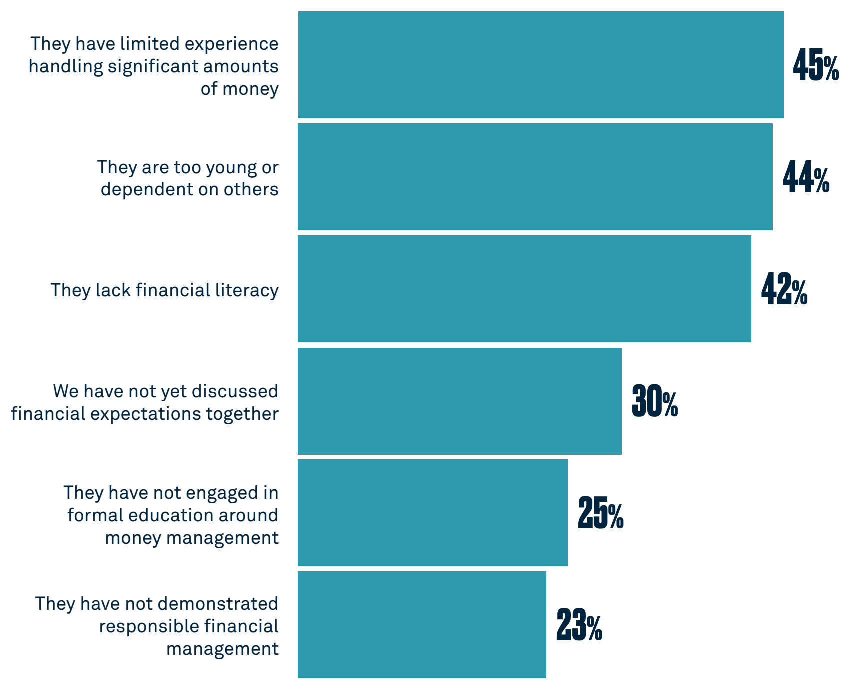
Percent of respondents in each age cohort who believe their heirs are prepared or very prepared



Wealth owners under age 45 tend to feel more confident that their heirs are prepared. Confidence tends to decline with age, however, as older individuals are less likely to believe their heirs are ready to manage wealth responsibly. One reason may be that younger wealth owners are often thinking first about spouses or partners, whom they already see as financially capable. Older individuals, by contrast, may be thinking more about children or younger family members whose judgment, maturity or experience with significant wealth is still taking shape. They may also have a deeper awareness of family dynamics, differences in readiness among heirs and the challenges that can come with preserving wealth over time.

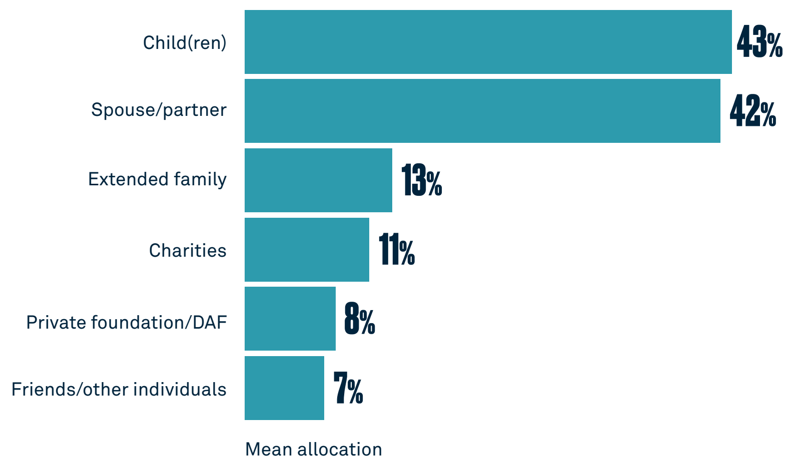
While limited financial literacy is one source of anxiety, the leading concern is that heirs have limited experience handling significant amounts of money.

Why do you believe your heirs are not prepared to manage the wealth they may receive?



Despite these concerns, significant changes in wealth distribution remain uncommon. Children are nearly as likely as spouses to be named primary beneficiaries.

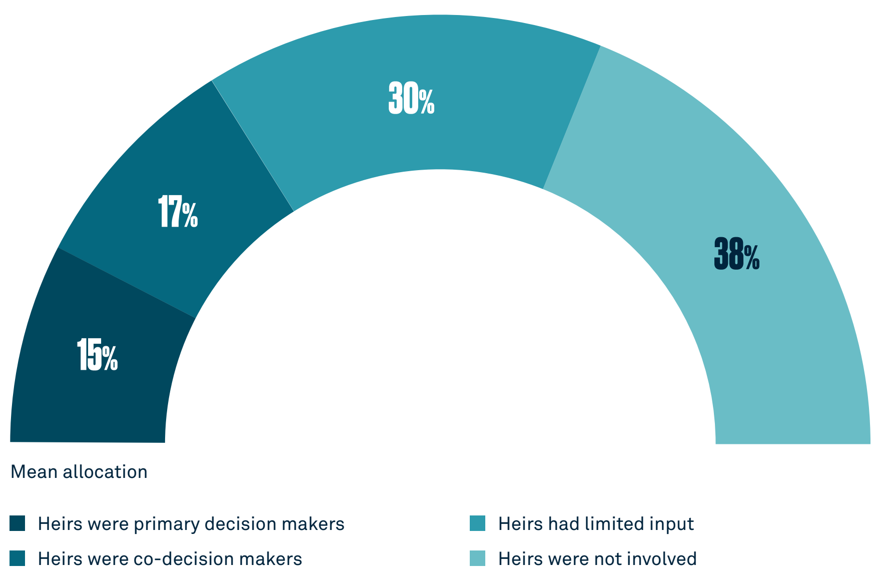
Anticipated average estate distribution



Heirs Lack Input in Planning

Nearly seven in 10 decision-makers (68%) say their heirs have had little or no input into wealth transfer decisions, including 38% who say their heirs had no input at all. That is a notable disconnect at a time when many families are focused on preparing the next generation for future responsibility. While maintaining control is understandable, limited involvement may leave heirs with fewer opportunities to understand family intentions and develop the confidence needed to manage wealth thoughtfully.

Heir involvement in wealth transfer decision-making



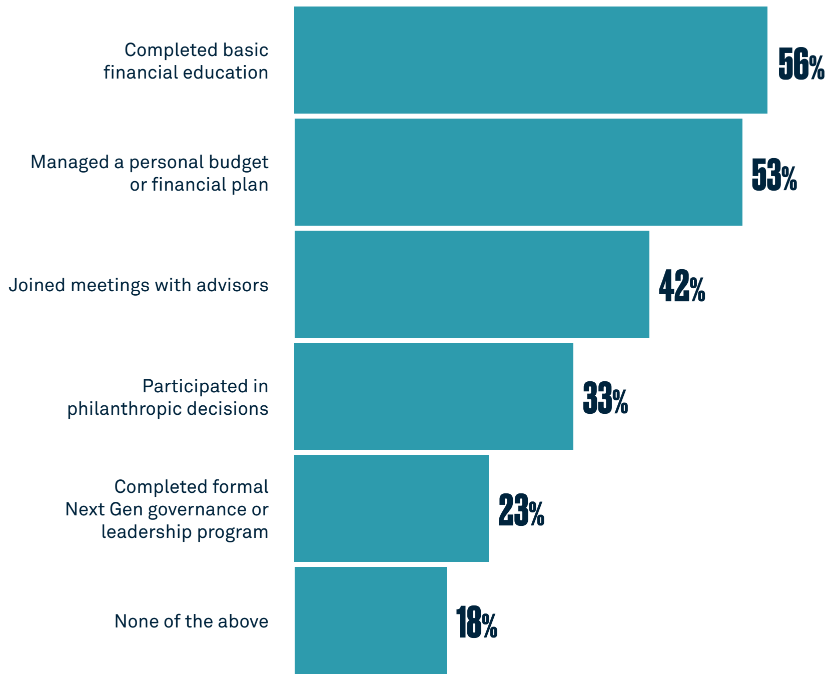
Education: Beyond Basic Financial Literacy

Which of the following have your heirs completed, if any?

2.3

Average number of educational activities completed

Heirs display a wide range of financial literacy, with more than half having received some form of financial education or handling their own budgets. Families who are most confident in their heirs' preparedness tend to go beyond basic education, equipping them with resources that foster confidence and independence. This often involves including heirs in philanthropic decisions or offering structured Next Gen governance and leadership training.



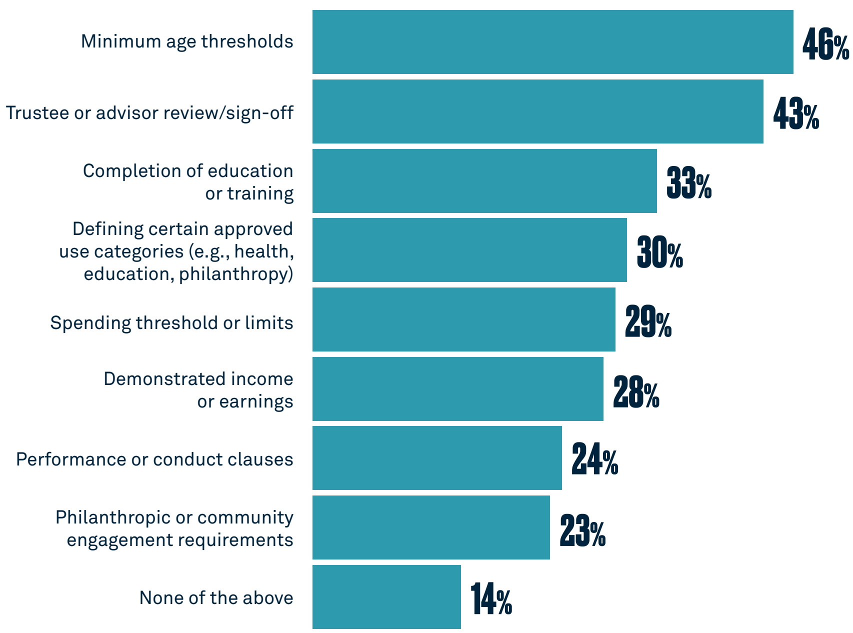
Guardrails: Boundaries Build Trust

2.7

Average number of guardrails implemented

Wealthy families with confidence in their heirs are also the ones willing to put stricter and more formal guardrails in place, including performance or conduct clauses. Minimum age thresholds are the most common guardrail considered or implemented.

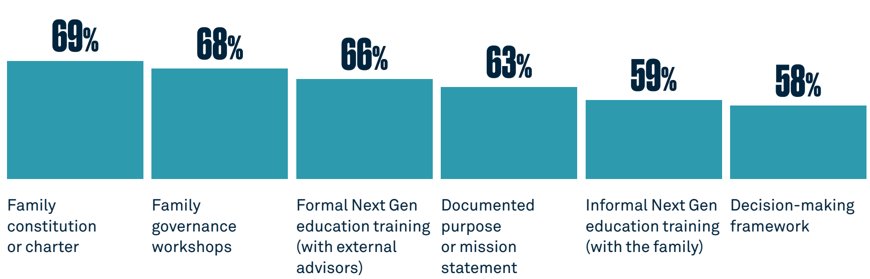
Which of the following guardrails do you or will you consider requiring before heirs gain access to meaningful capital?



Governance: Informal vs. Formal Agreements

Many families take an informal approach to governance. Families with greater confidence in their heirs' readiness, however, are more likely to favor formal processes, such as clear documentation, workshops and structured training, to provide greater clarity and reduce ambiguity.

Among those implementing each governance practice, percentage that feel heirs are prepared or very prepared



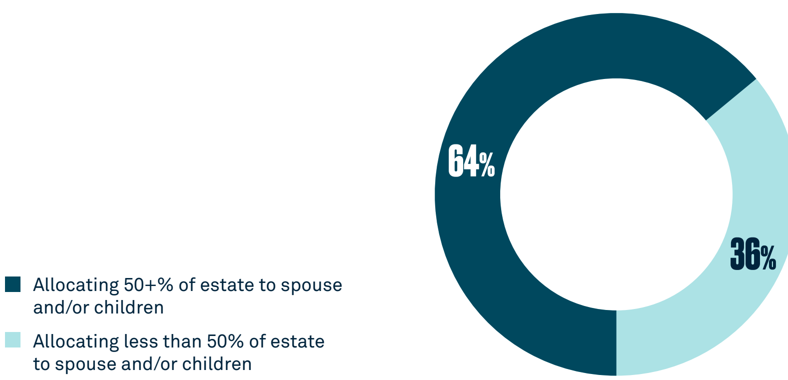
The Role of Corporate Trustees in Family Governance

Corporate trustees can play a valuable role for UHNW families as they establish or strengthen governance frameworks. Because they are independent of family dynamics, they can bring an impartial perspective to important discussions around shared purpose, decision-making processes, roles and responsibilities and planning for wealth transfer.

Drawing on experience working with multigenerational families and a range of family structures, corporate trustees can help turn values and intentions into practical governance practices that endure over time. They may also help connect governance discussions to the family's broader fiduciary, trust, philanthropic and wealth-planning objectives, supporting a more coordinated and sustainable approach over time.

Identifying Heirs

In most wealth transfer plans, spouses and children are the primary beneficiaries, with 64% of respondents planning to leave at least half their estates to close family.



It is commonly assumed that individuals without children are more inclined to leave considerable donations to charitable organizations, including private foundations. In practice, while these individuals do allocate a somewhat higher proportion of their estates to such causes than those with children, the difference is less pronounced than often believed. Generally, spouses remain the primary beneficiaries, while extended family members are also frequently designated as recipients.

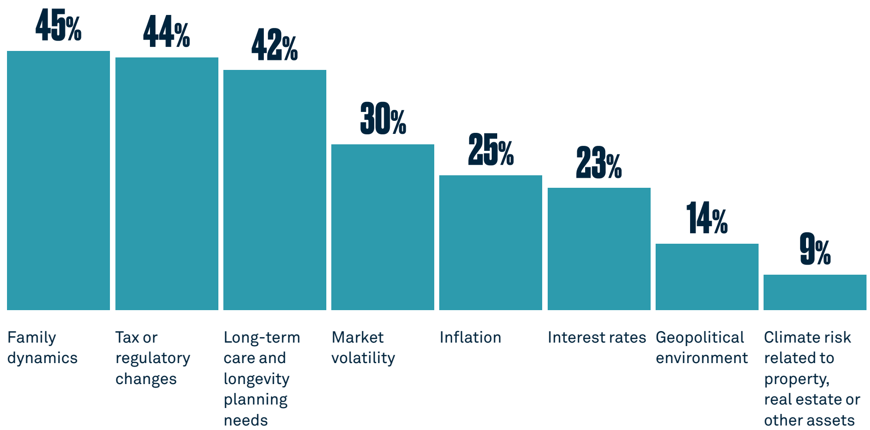
CHAPTER 3

Timing the Transfer

Timing the Transfer

Wealth planning is an ongoing process, and the timing of wealth transfer often changes as life unfolds. UHNW individuals say the factors most likely to influence when wealth is transferred are family dynamics (45%), tax or regulatory changes (44%) and long-term care needs (42%). Together, these findings reinforce the importance of building plans that can adapt as family circumstances, future care considerations and the broader planning environment change over time.

Factors affecting decision about when to transfer wealth



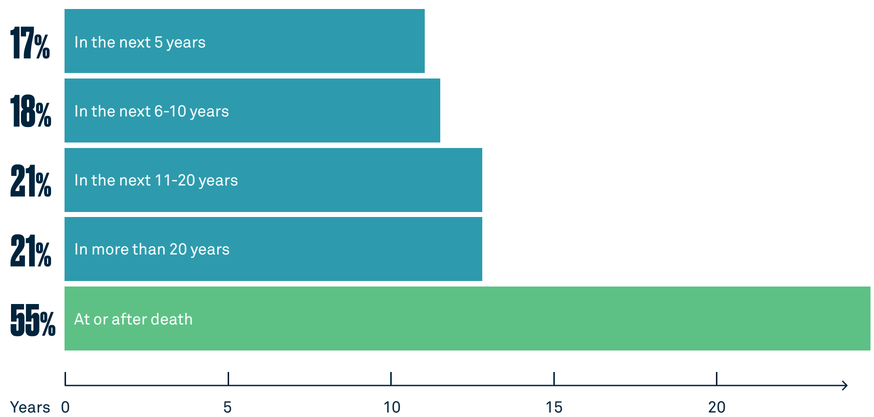
Why the Great Wealth Transfer is Unfolding More Slowly

For decades, the industry expected a sweeping "great wealth transfer" as assets passed from older generations to heirs. Instead, the process has been slower and more complex than expected because longer lifespans, especially among UHNW individuals with better healthcare and nutrition, have kept wealth in older generations' hands longer. As a result, heirs may inherit later, often through phased transfers involving gifts, trusts, family governance and partial business transitions, while families face longer periods of decision-making around succession, healthcare, longevity risk and intergenerational expectations. The "great wealth transfer" may be less a single moment than a prolonged transition requiring multi-decade planning, stewardship, communication and gradual asset transfer.

Wealth owners show a clear interest in transferring assets during their lifetimes, planning to transfer a mean of 17% of their wealth over the next five years and 21% in the next 11–20 years. Yet despite that intent, wealth transfer is still expected to occur largely at the end of life, with 55% of total wealth transferred only after the wealth owner has passed away. The pattern suggests that while many individuals see value in giving during life, they also remain cautious about parting with substantial assets too early.

Lifetime gifting can provide meaningful advantages, including potential tax benefits and the ability to witness the effect of one's wealth on family members or philanthropic causes. Still, the fact that half of all wealth is expected to transfer at death highlights the importance of flexibility, as individuals weigh generosity against future needs, family dynamics and changing circumstances.

Percentage of wealth being transferred



Mean allocation per time period.

From Concentration to Diversification

A primary reason wealth transfer is often delayed is concentration in a single illiquid asset, such as real estate or a privately held business. Approximately two-thirds of UHNW individuals indicate that a single asset accounts for a substantial portion of their portfolio.

As a result, facilitating wealth transfer may require thoughtful preparation for an appropriately timed sale, including careful consideration of tax implications. Over the next twenty years, 62% of those with any concentrated assets intend to sell or divest a significant portion of real estate holdings, while 55% are planning a major divestment from privately held assets.

Percentage with a single asset or issuer making up a large proportion of the following

46% Real assets (e.g., one property or asset dominating value)

38% Public market holdings

35% Private market holdings

69% Plan to sell/divest of real estate in the next 5, 10 or 20 years

57% Plan to liquidate a major asset in the next 5, 10 or 20 years

64% Plan to liquidate a major asset in the next 5, 10 or 20 years

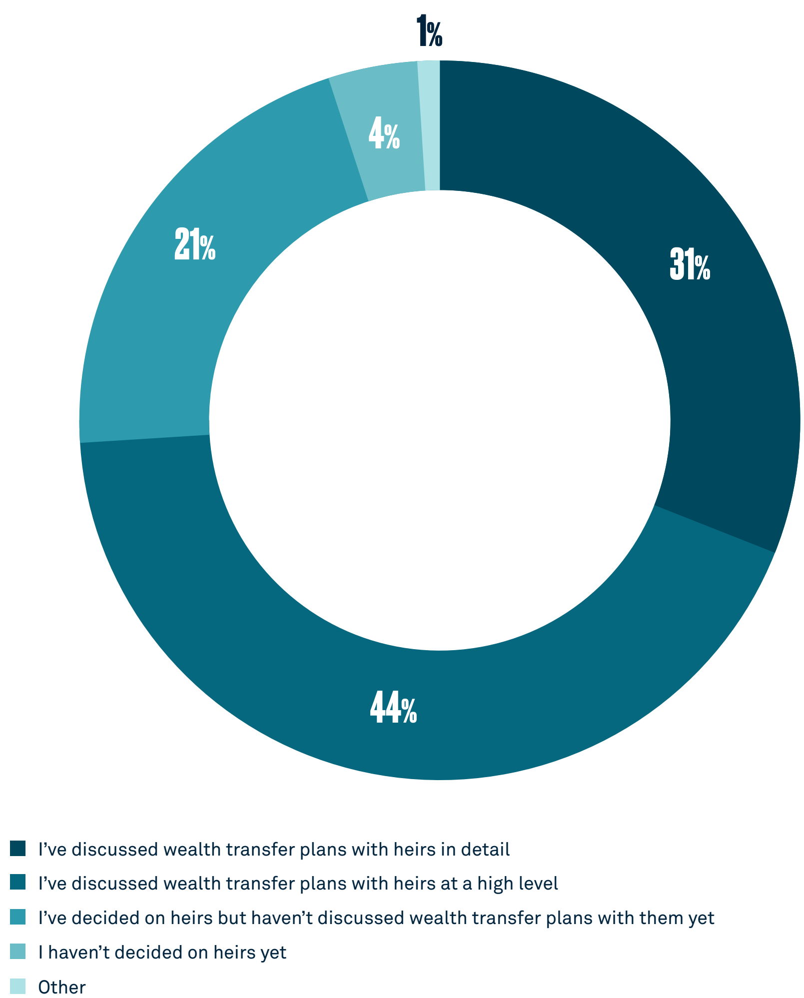
CHAPTER 4

The Conversation Gap

The Conversation Gap

Wealth transfer planning depends on open and transparent communication, but conversations about mortality and money are not always easy for families to have. That discomfort may help explain a meaningful communication gap—one that can leave families less prepared than they realize. While most UHNW individuals express confidence in their wealth transfer strategies, only a minority have had comprehensive discussions about those plans. Fewer than a third say they have had detailed conversations with heirs about their wealth transfer plans, while roughly a quarter report having had no conversations at all.

To what extent are your heirs aware of your wealth transfer plans?

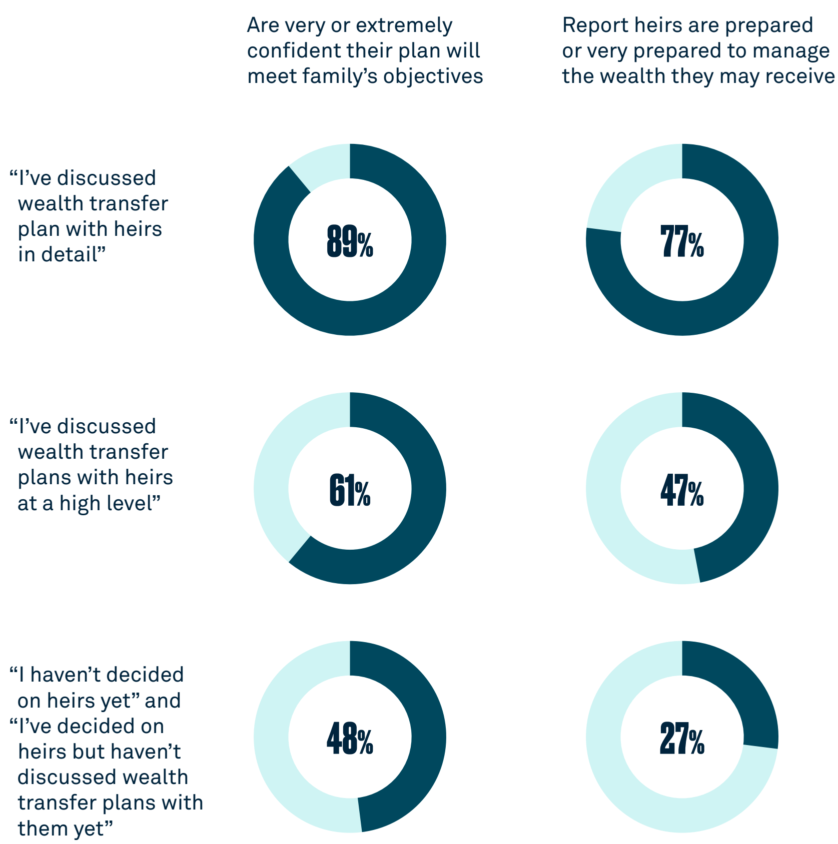


Beyond the High-Level Conversation

For many families, conversations about wealth transfer remain general rather than specific. In fact, 44% of decision-makers say they have had only high-level discussions with their heirs. While those conversations can be an important starting point, they may also leave room for misunderstanding, with wealth owners and heirs each assuming there is more shared understanding than actually exists.

Those who discuss specific plans with their heirs feel meaningfully more confident in their heirs' ability to manage inherited wealth than those who have only had high-level conversations.

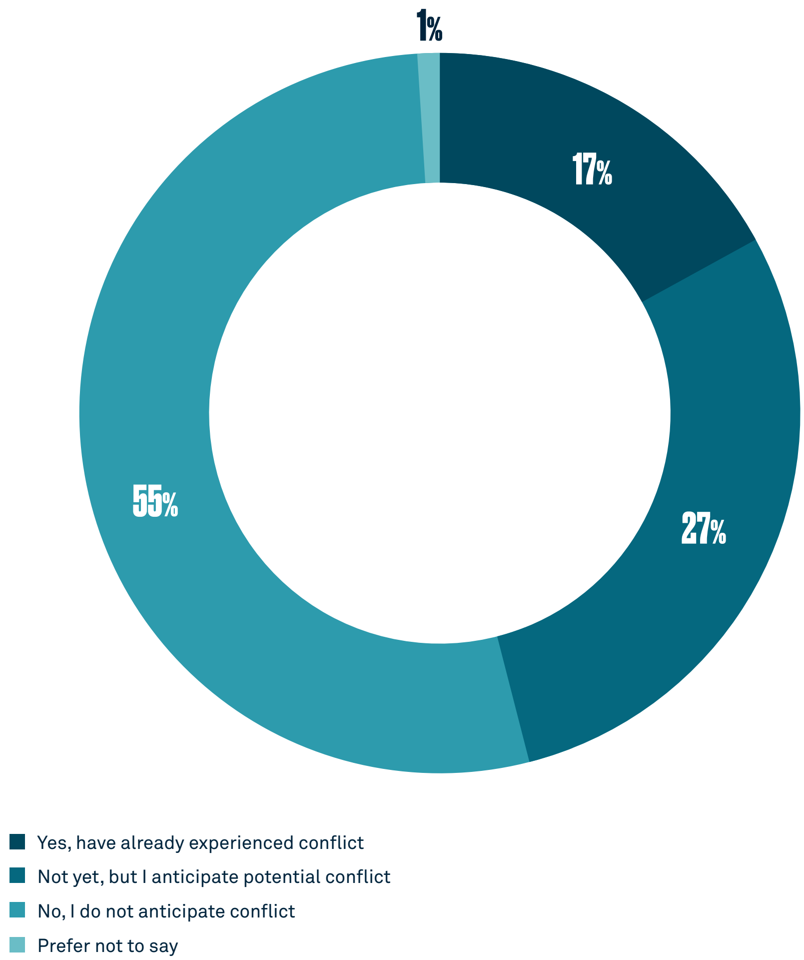
Among those who have engaged heirs in the following ways, what percentage feel confident or prepared



Conflict Creates Complexity

Fear of triggering family conflict may be one of the reasons wealth transfer discussions are often avoided or kept at a high level. In fact, nearly one-fifth of respondents (17%) say wealth transfer has already caused conflict in their family, and another 27% expect it could. These conversations can become emotionally charged, especially when expectations, fairness and family roles are involved.

Experienced or anticipating family conflict related to wealth transfer

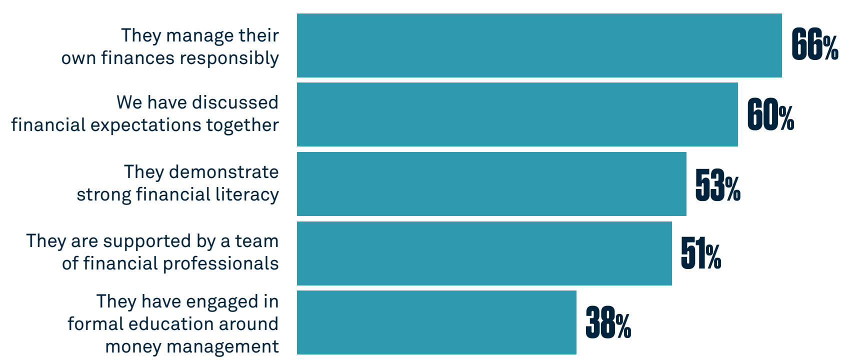


For heirs, one benefit of having these conversations may be receiving wealth sooner. Roughly two-thirds (67%) of families that have had wealth transfer discussions plan to pass on more than half of their assets before death, compared with less than half of those that have not had those conversations.

Percentage that reports they will transfer >50% of total wealth before death

Respect and trust are at the heart of meaningful family conversations, especially when wealth is involved. Feeling confident in an heir's ability to manage future responsibilities often starts with trust in their judgment and decision-making. Many families also see an important role for trusted financial professionals, with more than half of those who feel confident in their heirs saying that professional guidance helps provide added structure and perspective over time.

Top reasons respondents believe heirs are prepared to manage wealth



Closing the Conversation Gap

1 *Initiate open and early communication*

Start conversations about wealth transfer well before the need arises.

Communicate early and often to set clear expectations and reduce future conflicts.

2 *Establish a formal family governance structure*

Create a family council, hold regular meetings or draft a family constitution outlining shared goals and values.

3 *Prioritize education for the next generation*

Educate heirs about the responsibilities that come with wealth, including personal finance basics and spending strategies.

4 *Involve all generations in the discussion*

Include all generations in wealth transfer conversations to foster ownership and responsibility.

5 *Define and align on family values and goals*

Discuss core values and long-term goals before the specifics of wealth transfer.

Understanding what wealth means to each family member creates context and a shared vision for the future.

6 *Leverage the expertise of wealth advisors*

Advisors can act as neutral third parties to guide discussions and help navigate technical details.

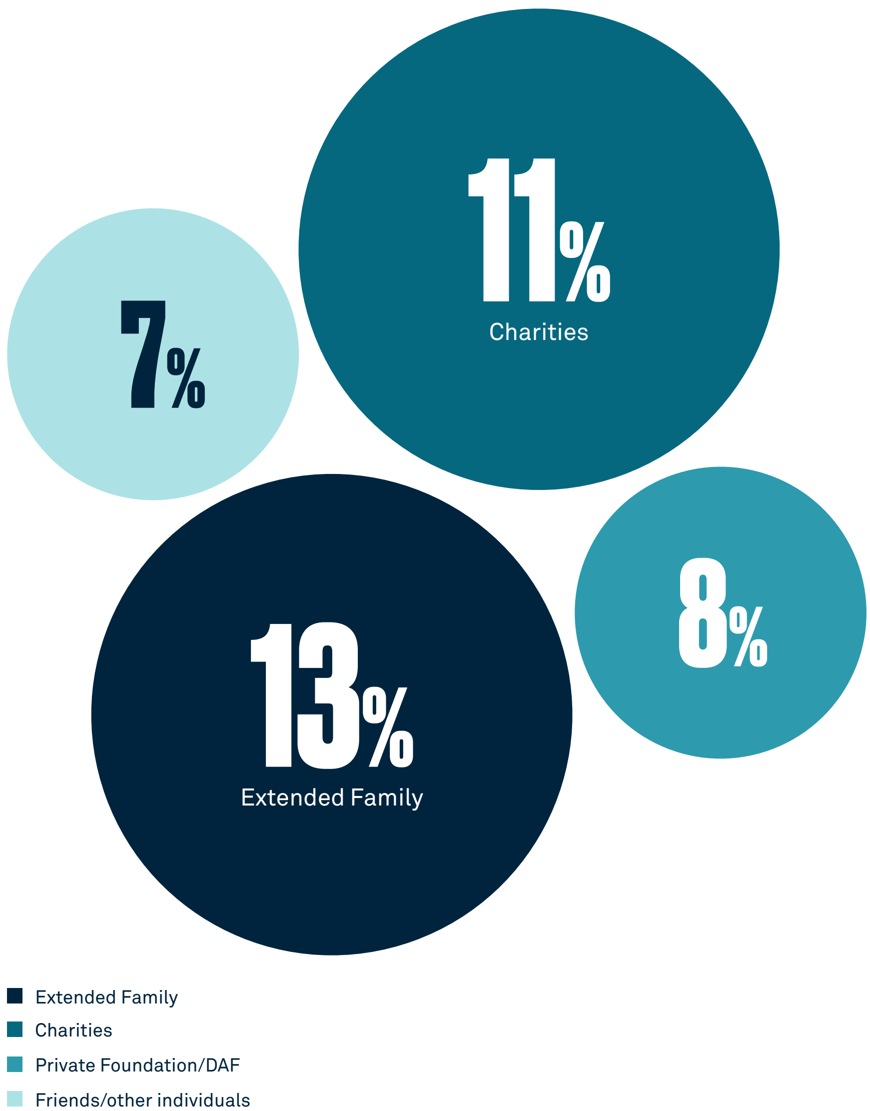
CHAPTER 5

Philanthropy, Purpose & Legacy

Philanthropy, Purpose & Legacy

For many families, philanthropy is one of the clearest expressions of legacy, purpose and family values. It offers the opportunity to turn personal priorities into action and make a lasting impact. Wealthy individuals say they plan to direct a mean of 11% of their estates to public charities, along with another 8% for private foundations or donor-advised funds (DAFs). Several tax-favorable trust structures also exist for those who plan to make philanthropy an important part of their legacy, with roughly a third using or planning to use DAFs or other charitable vehicles.

Average percentage of estate allocated beyond spouse or children



Mean allocation by beneficiary type.

Private Foundations vs. Donor-Advised Funds (DAFs)

Private foundations offer a high degree of control, permanence and family engagement. They can be effective structures for families seeking a formal governance platform and sustained charitable activity with a greater public profile. However, they are not always the most efficient solution for every family or giving strategy.

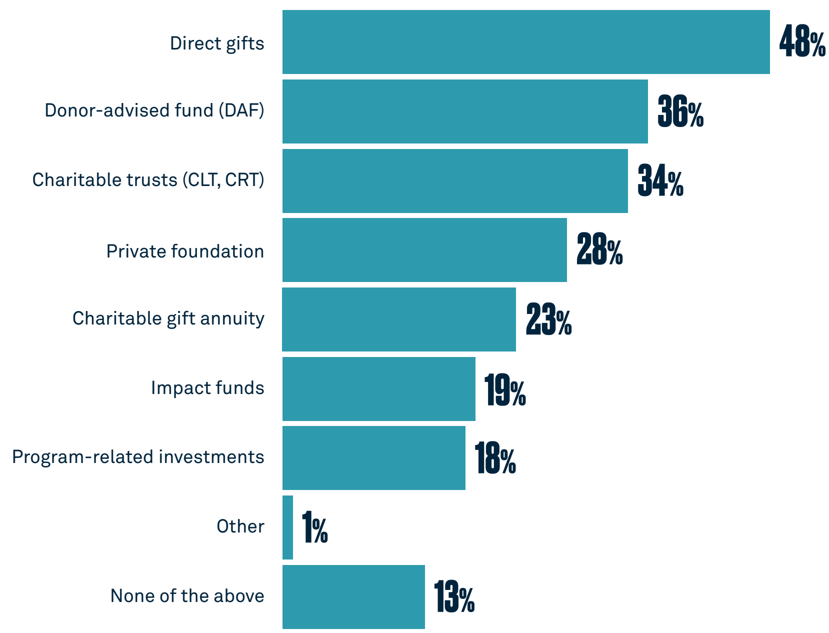
Donor-advised funds offer greater flexibility, privacy and administrative efficiency. Compared with private foundations and more complex trust structures, DAFs are generally more cost-effective and easier to operate, while still allowing donors to recommend investment strategies and direct grants toward preferred charitable causes. DAFs can also support multigenerational engagement by allowing children or other heirs to serve as successor advisors, helping reinforce shared philanthropic values across generations.

What is a Donor-Advised Fund?

A donor-advised fund is a charitable investment account maintained by a sponsoring organization, typically a 501(c)(3) public charity. Individuals can contribute cash, securities or other assets to the fund, and while the sponsoring organization has legal control over the assets, they retain advisory privileges to recommend grants to IRS qualified charities. This structure allows for support of multiple causes over time while potentially growing contributions through tax-free investment.

Direct giving remains the most common method of philanthropy, chosen by individuals regardless of whether they use trusts. Although single donations contribute meaningfully to the charitable landscape, most donors (53%) prefer multi-year commitments, which can provide charities with greater stability and support long-term planning.

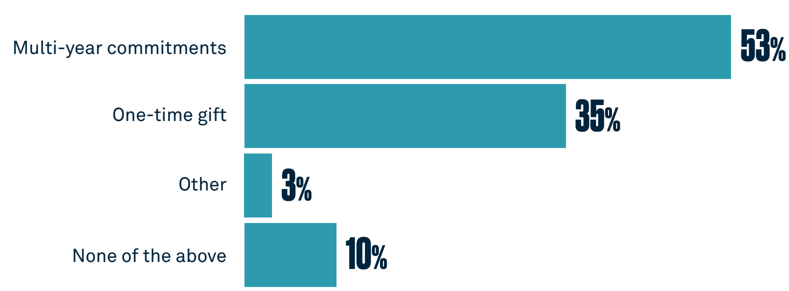
Philanthropic approaches used or planned



2.2

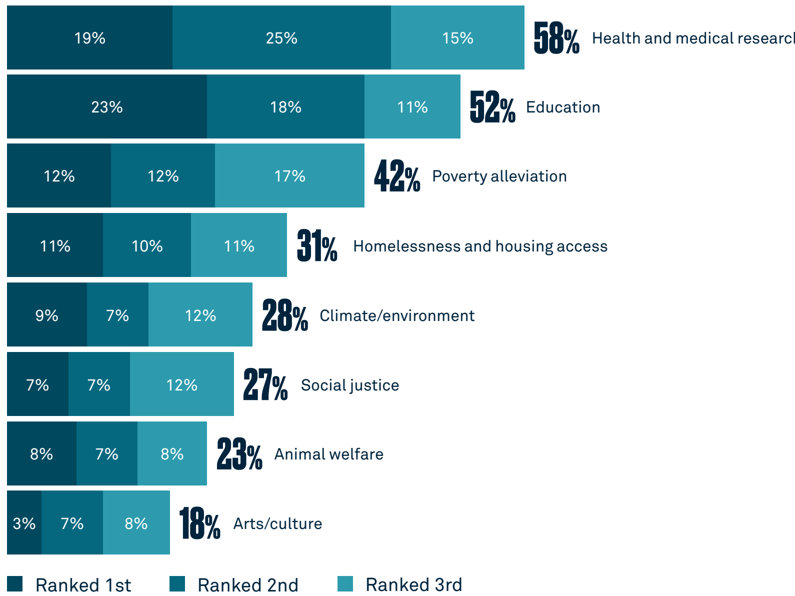
Average number of philanthropic approaches

Preferred philanthropic commitment frequency



Health and medical research are among the top three causes for 58% of donors, while education is the most common single cause, chosen by nearly 23%. Philanthropic choices are personal and shaped by individual experiences, with a wide range of causes.

Percentage ranked in top three philanthropic causes



Philanthropy is a Legacy Multiplier

Philanthropy's role in wealth planning today extends well beyond its traditional role as a tax-efficient giving vehicle. Increasingly, families are using it as a central feature of legacy planning. Philanthropy can serve as a mechanism for nurturing alignment around core family values, one which can help to build a common family identity across generations.

In addition, charities provide ideal ground on which to prepare and train heirs. Involvement on a non-profit board, for example, can accelerate a beneficiary's acquisition of financial literacy, expose them to governance best practices and help nourish a greater sense of personal responsibility. By becoming involved in charities, heirs learn to be good stewards of family governance structures and, ultimately, substantial wealth.

The objective is to ensure rising generations are equipped not only to inherit wealth, but to engage with it in a disciplined and informed manner. In this way, philanthropy has a double legacy function: it leaves a lasting impact on important and cherished causes, and it helps prepare and train younger generations to carry the family into the future with confidence.

CHAPTER 6

When Families Turn to Institutions

When Families Turn to Institutions

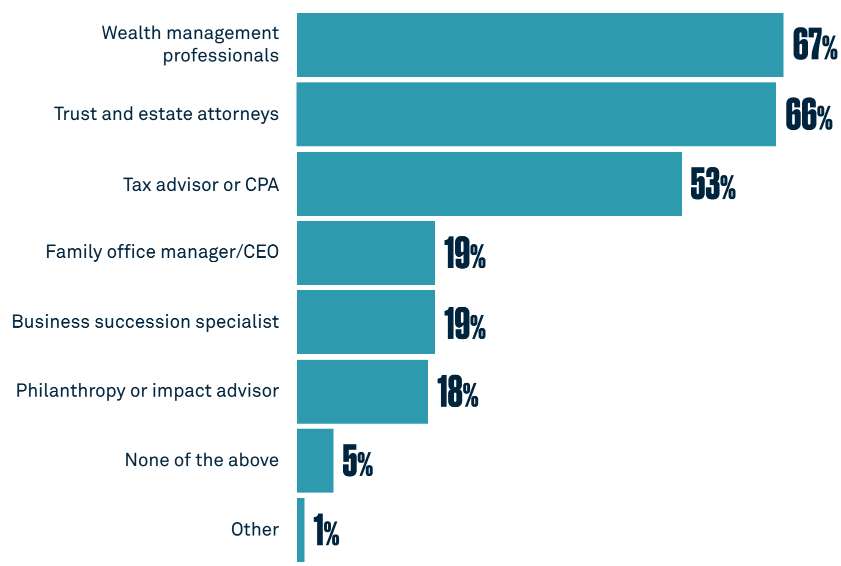
Developing a comprehensive wealth transfer plan involves navigating numerous interconnected factors. Family dynamics, administrative requirements, long-term objectives, sophisticated tax strategies and potential regulatory changes all contribute to the complexity of the process.

The support of an experienced and professional team is essential when building and revising an effective wealth transfer plan. Most families rely on a combination of advisors. Roughly two-thirds work with wealth management advisors and trust and estate lawyers, while more than half also seek support from tax professionals or CPAs during the planning process.

Advisors involved in wealth transfer planning today

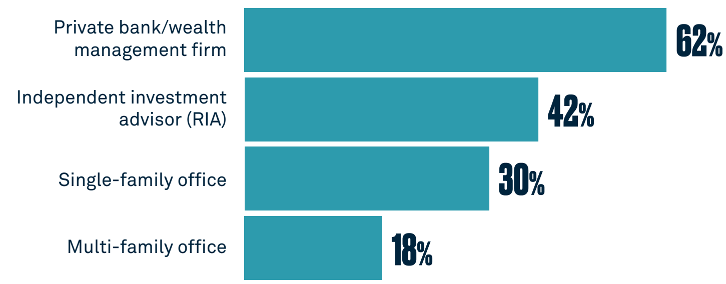
2.5

Average number of advisors involved



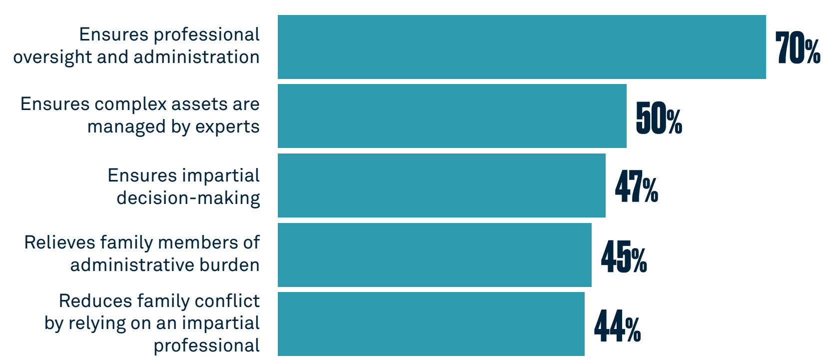
When it comes to overall wealth management, nearly two-thirds (62%) of UHNW individuals prefer to engage with private banks or wealth management firms, ahead of options such as independent investment advisors or family-office entities.

Preferred type of advisory or office structure for managing overall wealth



Reliable, impartial trust administration is also a critical pillar of long-term wealth planning, yet it can often be underappreciated. As trusts become more complex, individual trustees may struggle to manage the administrative, fiduciary and financial responsibilities required to oversee assets effectively. Corporate trusteeship provides a more structured and objective approach, helping ensure decisions are made consistently and fairly across beneficiaries. For many wealth creators, preserving fairness, particularly in the transfer of wealth to a spouse or future generations, is a central priority. Appointing a corporate trustee can help safeguard that intent for decades or even centuries, while bringing continuity, governance and professional oversight to the trust structure.

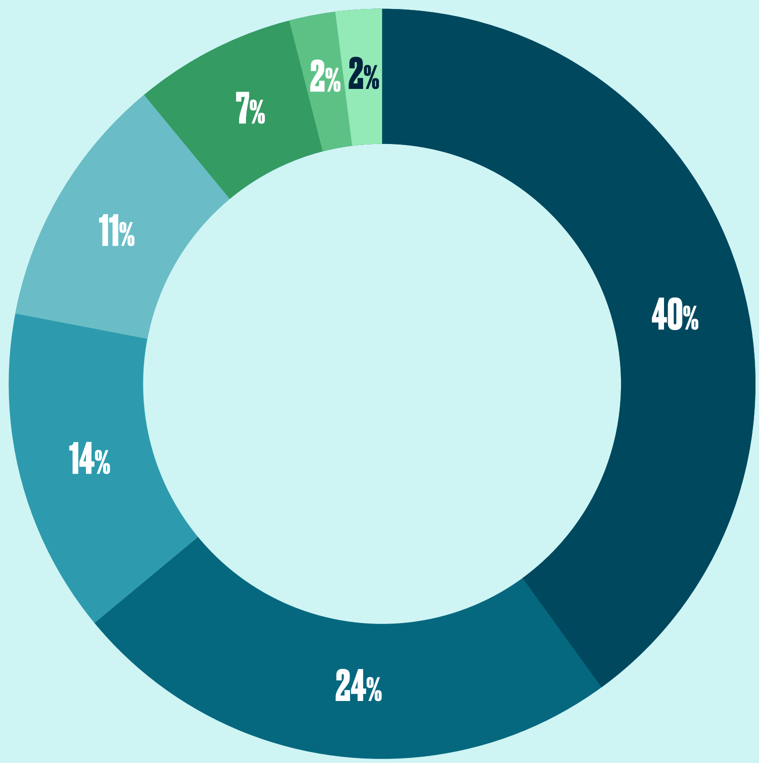
Reasons for appointing a corporate trustee



Choosing Sound Trustees

Most important when selecting a corporate trustee

The safety and soundness of the institution is the top criterion for UHNW individuals when selecting a corporate trustee.



- Safety and soundness of the institution
- Availability of other wealth management services in addition to fiduciary
- Technical expertise
- Ability to handle special assets (e.g., real estate, oil and gas, entity interests, etc.)
- Next-generation resources
- Cost
- Other

BNY Wealth: Stewardship for Generations

Selecting BNY Wealth as a fiduciary provides families with a long-term partner with more than 240 years of expertise and professional fiduciary capabilities. BNY Wealth partners with clients to help protect and transition their family's wealth, free from conflicts of interest, as they intended for future generations.

Sophisticated Capabilities

- Modern and comprehensive offering of services administering unique trusts and estates:
  - Offshore and Delaware trusts
  - Asset-specific issues surrounding concentrated wealth, retirement planning, executive compensation and business ownership
  - Unique assets (such as real estate and family-owned businesses)
- Deep understanding of complex fiduciary accounting and tax reporting requirements.
- Ability to serve as trustee, executor and guardian in most states.

Comprehensive Estate Planning Services

- Trustee Services
- Advice Around Philanthropic Values
- Tax Planning and Preparation
- Strategic Estate Planning Advice
- Estate Settlement and Administration Services

Large-firm Resources

- Wealth, Estate & Tax Planning
- Investment Management
- Family Governance
- Private Banking
- Investment Servicing and Information Management

Conclusion

Wealth transfer planning is rarely simple. Families are often balancing multiple priorities at once, including providing for future generations, preserving flexibility, supporting philanthropic goals and navigating the potential effect of these decisions on family relationships. Those competing considerations can make it difficult to know how to move forward with confidence.

At the same time, thoughtful planning can create meaningful opportunities. It can help families prepare and provide for future generations as well as support the causes they care about. With the right guidance, the process can become not only more manageable, but more constructive and aligned with a family's broader intentions.

Families may benefit from reassessing existing plans to ensure that they fully reflect current goals, family dynamics and the complexity of their wealth. With deep experience in governance and multi-generational wealth planning, BNY Wealth has been helping families navigate these decisions for over 240 years.

It was a privilege to hear from the 501 ultra-high-net-worth individuals who participated in this timely study. We are grateful for their willingness to share thoughts on wealth planning topics that are often complex and deeply personal. We hope you find their perspectives as insightful as we did.

Let's start a conversation.

Research Methodology / Appendix

The Harris Poll, on behalf of and in collaboration with BNY Wealth, conducted an online survey among 501 qualified U.S. financial decision-makers age 18+ with investable assets of $10MM or greater ("ultra-high-net-worth individuals") between March 16, 2026 and April 1, 2026. Raw data are not weighted and are therefore only representative of the individuals who completed the survey.

Respondents for this survey were selected from among those who have agreed to participate in Harris surveys. For this study, the sample data is accurate to within ±4.36 percentage points at a 95% confidence level. As with any research, findings for smaller subgroups are subject to greater variability and should be interpreted accordingly.

	NUMBER OF RESPONDENTS	PERCENT OF RESPONDENTS
TOTAL	501	100%
GENDER		
Man	389	78%
Woman	112	22%
AGE		
18 - 24	5	1%
25 - 34	51	10%
35 - 44	167	33%
45 - 54	96	19%
55 - 64	69	14%
65+	113	23%

	NUMBER OF RESPONDENTS	PERCENT OF RESPONDENTS
	-	-
HOUSEHOLD INCOME		
Less than $100k	20	4%
$100k - $249,999	135	27%
$250k - $499,999	117	23%
$500k - $999,999	84	17%
$1M+	145	29%
EMPLOYMENT STATUS		
Employed full time	340	68%
Employed part time	13	3%
Self-employed full time	31	6%
Self-employed part time	14	3%
Retired	95	19%
Other, not actively in the job market	8	2%

	NUMBER OF RESPONDENTS	PERCENT OF RESPONDENTS
	-	-
MARITAL STATUS		
Never married	49	10%
Married or civil union	377	75%
Divorced	28	6%
Separated	3	1%
Widowed	11	2%
Living with partner	33	7%
HOUSEHOLD SIZE		
5+ HH member	94	19%
4 HH member	135	27%
3 HH member	81	16%
2 HH member	149	30%
1 HH member	42	8%

	NUMBER OF RESPONDENTS	PERCENT OF RESPONDENTS
	-	-
CHILDREN UNDER 18 YRS OLD		
Have children	281	56%
Do not have children	220	44%
GEOGRAPHY		
California	70	14%
Florida	70	14%
New York	62	12%
Texas	34	7%
Massachusetts	26	5%
Pennsylvania	25	5%
Georgia	20	4%
New Jersey	20	4%
Washington	20	4%
Other	154	31%