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VIDEO TRANSCRIPT – The Great Wealth Transfer: Start with a plan – Wells Fargo

The Great Wealth Transfer starts with a plan. Learn why families delay estate planning, how to pass on values, and what your next step might look like.

Lorne Maltenfort
National Director, Private Wealth Planning
Wealth & Investment Management

The most important thing that I've seen with regard to wealth transfer has been the fact that people are reluctant to actually deal with the issues of getting wealth to the next generation. You'd be surprised how many multi-millionaire multi-billionaire families walk into meetings, and they don't have a proper estate plan in place. They haven't dealt with taxes. More importantly, they haven't dealt with the emotional aspects of transferring that wealth to the next generation.

[Footage of a peaceful mountain setting. Animated text appears on screen: The Great Wealth Transfer is already underway. Preparing for it starts with a plan.]

Jaclyn Smith
Private Wealth Strategist
Wealth & Investment Management

[Footage of multi-generational family members interacting.]

What does their family want to accomplish? And is the plan meeting those objectives? When planning goes well, the clients realize that their goals and objectives are manifesting into what it is that they're trying to accomplish for their families.

[Graphic animation. Text on screen reads: 93% of parents know how much they plan to pass on. Only 54% of adult children say they know how much they may inherit. Source: Wells Fargo Wealth & Investment Management 2026 Wealth Transfer Study.]

Lorne Maltenfort: As families go to generation two, three and four, when we're talking about multigenerational wealth. It's having a value statement, a mission statement for the family. How are you going to engage grandkids and great grandkids?

[Footage of multi-generational family members interacting. Animated text on screen reads: Preparing your family is just as important as preparing your assets.]

[Graphic animation. Text on screen reads: 86% of parents say the most important thing they'll pass along is their values, not their money. 84% of adult children agree. Source: Wells Fargo Wealth & Investment Management 2026 Wealth Transfer Study.]

Sarah Munson
Private Wealth Planning Director
Wealth & Investment Management

Families that are successful in creating that multi-generational legacy, having that family mission statement and evolving that family mission statement over time, I think is really important. That family mission statement isn't set in stone. It's not etched. It's something that can evolve with you.

[Footage of a multi-generational family interacting for an occasion. Different shots of the family laughing and enjoying one another.]

[Animated text on screen reads: A legacy isn't static. It can evolve with each generation.]

[Animated text on screen reads: 81% of parents want their children to sustain and build on the legacy they leave behind. 90% of adult children want the same. Source: Wells Fargo Wealth & Investment Management 2026 Wealth Transfer Study.]

[Footage of families interacting. The feeling is positive, inspirational, and forward-looking.]

[Animated text on screen: Prepare your wealth. Prepare your family.]

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