

Choice Mutual: The Great Wealth Transfer, August 2025

Main Takeaways

- » 66% of Americans either expect to or have received an inheritance from their parents.
 - » Cash and real estate are the most common items Americans expect to inherit from their parents; 73% expect to inherit cash and 69% expect to inherit real estate.
 - » The average American expecting an inheritance thinks they will receive about \$334,850 from their parents.
 - » Savings and investments are the most common things Americans plan to spend their inheritance on.
 - » 61% have had a conversation with their parents directly about their inheritance, or seen a will or trust that confirms it.
 - » 74% say they're confident their parents' future medical and long-term care costs won't significantly reduce their inheritance.
 - » Nearly 1 in 2 Americans plan to or already have supported their parents financially in some way.
 - » 53% of Americans who plan to support their parents financially expect to be burdened by it.
- » 60% feel anxious about having to financially support their parents.
 - » 1 in 3 Americans who expect to or already have supported their parents financially plan to or have taken on debt in the process.
 - » 52% of Americans who plan to support their parents have adjusted their financial planning and spending behavior in preparation.
- » 1 in 3 resent their parents for not being in a better position than they are.

How Americans Plan to Spend Their Inheritance

Rank	Plan	% Who say it
1	Savings	73.5%
2	Investments	56.9%

3	Housing or home improvement	39.6%
4	Pay off debt	38.9%
5	Pass on to my children	24.5%
6	Education (for children or yourself)	19.7%
7	Travel	15.5%
8	Support friends or family	12.6%
9	Start a business	8.9%
10	Other discretionary spending (entertainment, luxury goods, personal services, etc.)	8.4%
11	Car, boat, motorcycle, or other vehicle	7.9%
12	Charitable donation	7.8%

What We Expect to Inherit

Rank	Inheritance	% Who say it
1	Cash	73.2%
2	Real estate	69.3%
3	Investment positions	36.8%
4	Other property	18.9%
5	Ownership stakes	15.0%

How An Expected Inheritance Has Influenced Us

Rank	Influence	% Who say it
1	I feel less stress than I otherwise would	17.5%
2	I feel less pressure to save money	9.4%
3	I lead a more fulfilling lifestyle than I otherwise would	9.0%
4	I feel less pressure to earn money	8.4%
5	It influenced my family planning	7.2%
6	It influenced the career I chose	5.0%