

BMO Wealth Institute reports



Gain insights into financial decision making to prepare for better conversations with your clients around all aspects of wealth planning, including retirement, estate, taxes and insurance.

Financial planning

The gig economy—achieving financial wellness with confidence

The labor market has shifted from one characterized by permanent employment to a gig economy of temporary or contracted employment, where an on-demand, freelance workforce is becoming the norm. Boomers, Millennials and Gen-Xers have distinct outlooks and reasons for working in a gig economy.

Generational perspectives: How Millennials, Gen-Xers, and Baby Boomers save and invest

Investors are often subject to behavioral biases that can lead to flawed decisions and choices—and that can impact investment returns. Being aware of these biases—and understanding how they arise from our background and life experiences—can help your client make better investing decisions and achieve their financial goals.

Innovation—creating wealth through business improvements

Innovative and profitable business changes do not necessarily require significant financial investments or depend on technology. Innovation that helps create wealth for American business owners may only require business leadership and motivation, a supportive circle of family, associates and employees, and a desire to improve.

Getting ahead—the financial challenges for Generations X and Y

Similar to the Baby Boom generation, members of Generations X and Y have financial priorities that include home ownership, funding college education

and saving and investing for retirement. Achieving these goals requires a different approach to developing and implementing a financial plan that resonates with Generations X and Y.

Life events that may derail a financial plan

One of the biggest mistakes individuals make is having a financial strategy that only meets their planned goals. The most significant derailments to a financial plan are the death or disability of a spouse or family member and divorce. While the financial situation caused by derailments can be very hard, there are ways that families can plan for and insulate themselves from the worst of the financial impact.

The Bank of Mom and Dad—a course of comfort for everyone

Many parents feel they are on track to being financially comfortable, but still worry that their children are not going to attain that same level of comfort with just their own resources. Discussions concerning expectations and responsibilities are critical to the financial success for both parents and their children.

The life of an entrepreneur

It is important for entrepreneurs to identify and address issues such as their income options, minimizing taxes and risks, insurance needs, tax-advantaged savings plans, investment and credit management, and succession needs. By working with financial professionals, entrepreneurs can receive guidance that is tailored to their individual and business needs to help them achieve a financially stronger future.

Top 5 mistakes parents make saving for their child's education

With so many competing financial priorities, accumulating a child's education savings without jeopardizing one's retirement savings may be difficult. Saving for a child's education requires careful consideration and planning. One can begin to take proactive steps through savings and budgeting that maximizes all strategies available.

Understanding disability—planning for financial well-being

Disability can be financially catastrophic for an individual and their family. Fortunately, there are a large number of programs and services available to help. Areas where help will be most beneficial include tax deductions, social benefits, financial support and assistance with day-to-day living.

Who will be your caregiver?

As the population of the United States ages, the demands placed on the health care system and the need for long-term care options continue to rise. As a wave of baby boomers retire, the question of whether they are adequately preparing for future health and long-term care costs will need to be answered. The potential costs of long-term care can be built into a personalized financial plan to see if these costs can be sustained.

Your personal net worth statement

It can be challenging to manage all aspects of one's personal net worth statement, including balancing saving, investing, borrowing and spending activities over a lifetime. By working with an investment professional, it is possible to make good financial decisions and adapt when necessary to help better achieve financial goals.

Estate planning in the 21st century—new considerations in a changing society

Estate planning is often focused around the more traditional aspects, such as leaving possessions or money to children. However, Boomers are living longer than ever before. These changes may increase the risk of overlooking important aspects during the estate planning process.

The family conversation you should not avoid—how to discuss your legacy

Traditionally, estate planning has focused on estate administration and tax considerations and having the proper legal documents in place. It is now understood that the emotional impact on those left behind calls for the concept of enhanced estate planning, which requires having the difficult conversations necessary to share the reasoning behind the estate decisions that have been made.

Estate planning for complex family dynamics

Today, the modern family comes in many shapes and sizes, and these differences are impacting the dynamics of how families address estate planning. Working with a financial professional who can guide you through the process will give comfort and peace of mind as you walk through estate planning for the unique needs of families.

A sudden windfall: A blessing, not a burden

A windfall can be defined as the unexpected or unplanned acquisition of financial assets that alters the recipient's financial position. This can be a welcome surprise, but the pressure of managing and dealing with a significant amount of money can also be an unforeseen burden.

Retirement

The aging economy—improving with age

People are living longer than ever before and it does not necessarily mean that Americans will be unable to afford to retire. However, it does mean that thoughtful and effective financial decisions have to be made around savings strategies, estate planning goals and tax planning in order to have the long, fulfilling retirement that most clients want.

Generation Why!

Take notice of millennials—they're devoted, educated and focused to succeed. The report explores millennials' feelings about their own retirement, the financial goals they consider their highest priority and what influences their decision making. Get insights into millennials' greatest concerns and how best to help them achieve their financial goals.

The four keys to longevity

For most people, planning for retirement or their later years is focused mostly on finances and how they will spend their time. However, ensuring they spend those years in good health is something that many overlook. With medical advances and technological breakthroughs, planning for retirement and living longer needs to be more holistic.

What's your retirement game plan?

Retirement is not an everlasting vacation, and preparing for the next chapter in life requires both a game plan and resources to find the solutions that work. The people most successful in transitioning into retirement are those who give thought to the question 'What will I do after leaving work?' because planning in advance makes this transition easier.

As a business owner, do you have a retirement contingency plan?

Retiring from a business can be difficult for business owners, after investing so much time, effort and money to build a successful business. Working with financial professionals who understand the needs and challenges of private business owners can help make plans necessary for both the business and personal situation in order to achieve a financially stronger retirement.

Women

Are there gender differences among entrepreneurs?


Entrepreneurs drive the economy by creating products, services and—most importantly—jobs. Self-employment isn't for the faint of heart, but the nature of those who decide to go it alone may surprise you.

Financial concerns of women

Women are now the primary breadwinners in over 40% of U.S. households and control 51% of U.S. personal wealth. Despite the professional and financial successes that women in the workplace have earned in recent generations, they are still facing many personal issues and unresolved challenges.

Better conversations. Better outcomes.

At BMO Global Asset Management, we believe better conversations result in better outcomes. We enhance your client conversations by providing you with ideas, access and ease.

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