

## **Frequently Asked Questions About the Transfer of Wealth**

### **How do we know the wealth transfer numbers are right?**

We don't. The wealth transfer is a scenario, not a precise prediction. It tells us there will be a significant wealth transfer in Pennsylvania. The study uses the best data and analysis available. Remember, the wealth transfer scenario is based on conservative estimates for growth.

### **What if the world changes?**

The world will change dramatically over the next 50 years. That's why we're focusing less on the exact numbers and more on the idea that we need to have community conversations about what a wealth transfer—of any amount—could mean for our communities.

### **What if the numbers are wrong?**

The 'wealth transfer' scenario is meant to be a floor, not a ceiling. It's possible the numbers are low. However, if we take a worst-case scenario and the numbers are off by one-half or one-third, we're still talking about a sizable wealth transfer. Bottom line: We know this is going to happen. We need to be prepared to respond to it. That's why we—as communities—need to start talking about what this will mean to us.

### **Where else has this research been done?**

The Center for Rural Entrepreneurship has completed this research in Nebraska, Wyoming, Wisconsin, South Dakota, Montana, Indiana, Illinois, Michigan, Ohio, and Nevada. Regional analyses have been completed in North Dakota, Kansas, Louisiana, and New York. It has advised studies in Iowa, Arizona, and Kansas.

### **Do we know how much of the 'wealth transfer' has already occurred?**

No. But community foundations can track new gifts and potential bequests going forward.