



YOUR GROWTH PLAYBOOK

# Next-Gen Clients



For use with financial professionals only.

## Future-Proof Your Firm

Growing your business is about more than just serving today's clients. The key to sustainable growth and long-term business value lies in deliberately engaging next-generation clients.

Today, your business stands at the edge of a historic wealth transfer where younger generations will inherit \$84T from Baby Boomers.<sup>1</sup>



68% of that wealth will come from households with \$1M+ in investable assets.<sup>2</sup>



These heirs are already part of your clients' families, but they are not yet part of your business.

If your growth strategy doesn't include next-generation clients, you're putting future revenue and your firm's long-term value at risk.

This playbook gives you a fast, practical guide to:

1

**Understanding next-gen priorities** – explore the values, challenges, and opportunities with Gen X, Millennials, and Gen Z.

2

**Engaging effectively** – proven ways to connect and tailor outreach to younger clients.

3

**Building trust** – actionable steps and key information to share that strengthen relationships.

With this playbook, you'll not only retain assets through the great wealth transfer, but you'll also build a pipeline of future high-net-worth clients who trust you for the long term.

Click on  
each chapter  
to explore

01  
**Next-Gen  
Playbook**

02  
The Gen X  
Playbook  
(1965-1980)

03  
The Millennial  
Playbook  
(1981-1996)

04  
The Gen Z  
Playbook  
(1997-2010)



## The Challenge: 70% of Heirs Fire Their Parents' Financial Advisor

The statistics are sobering. According to a 2021 Cerulli report, more than 70% of heirs are likely to fire or change financial advisors after inheriting their parents' wealth.<sup>3</sup> You can't assume that your clients' children will automatically continue a relationship.

- If you don't know your clients' adult children, they won't stick with you.<sup>4</sup>
- Trust is transferable only if you've built it directly.
- Start early, so you can reduce the risk of AUM walking out the door.

**Early engagement isn't optional. It's essential.**



## Hidden Risk: When Your Best Clients Become Your Biggest Vulnerability

For many advisors, the most profitable clients are also the riskiest. Older, high-net-worth households in the decumulation phase are drawing down assets and adding little new money.

That means revenue looks steady now, but the future is unpredictable. Rely too heavily on this group and your practice growth slows, while your business value can shrink dramatically.

**So what's the solution? Don't abandon your clients – balance your book!**

Click on  
each chapter  
to explore

01  
**Next-Gen  
Playbook**

02  
The Gen X  
Playbook  
(1965-1980)

03  
The Millennial  
Playbook  
(1981-1996)

04  
The Gen Z  
Playbook  
(1997-2010)

## The Balanced Book

A resilient practice blends both sides of the growth equation:

- Today's dependable income from established clients
- Tomorrow's opportunity with younger clients positioned to become high-net-worth

**The result? Steady income now and long-term business value later.** Think of it like diversifying a portfolio, balancing stability with future potential that compounds over time.

## Engaging the Next Generation

Building credibility with younger clients requires intention, not chance. Start by leveraging annual review meetings and CRM tools to capture family data and create natural touchpoints:

 **Life events:** graduations, career changes, marriages/divorces, new homes, babies.

 **Visibility:** simple outreach builds credibility with both parent and child.

 **Careers:** law, medicine, family business, real-estate, entrepreneurs.

 **Education:** offer financial literacy and investing basics (budgeting, cash flow, 401k rollovers, marital finances, estate duties, stocks, mutual funds).

These small, consistent touches demonstrate value and personal investment in moments that matter and compounds into trust over time.



Click on  
each chapter  
to explore

01  
**Next-Gen  
Playbook**

02  
The Gen X  
Playbook  
(1965-1980)

03  
The Millennial  
Playbook  
(1981-1996)

04  
The Gen Z  
Playbook  
(1997-2010)

## Different Generations, Different Playbooks

Each generation brings unique life stages, values, and financial realities that shape how they make decisions and who they trust. What resonates with Gen X may fall flat with Millennials and Gen Z.

Respect is non-negotiable. Avoid assumptions and dismissive tones as these can kill trust instantly. Younger clients want to feel heard, understood, and treated as serious decision-makers. Advisors who meet them with authenticity and respect build stronger, longer-lasting relationships.



Click on  
each chapter  
to explore

01  
**Next-Gen  
Playbook**

02  
The Gen X  
Playbook  
(1965-1980)

03  
The Millennial  
Playbook  
(1981-1996)

04  
The Gen Z  
Playbook  
(1997-2010)

# The Gen X Playbook (1965-1980)

Gen X Engagement Strategy: Use this playbook to better understand what drives Gen X prospects and how to engage with them in ways that build trust and lasting connections.

## Focus Areas:

- Retirement planning and asset accumulation
- Solutions for parents' healthcare, tax, and estate needs
- Blend traditional and digital outreach: email, webinars, video meetings
- Use consultative, transparent communication to build trust
- Be available for quick questions or spur of the moment meetings

**Life Stage:** Gen X is in their peak earning years with strong workplace influence and significant spending power.<sup>5</sup>



Click on  
each chapter  
to explore

01

Next-Gen  
Playbook

02

**The Gen X  
Playbook  
(1965-1980)**

03

The Millennial  
Playbook  
(1981-1996)

04

The Gen Z  
Playbook  
(1997-2010)



### Challenges:

- Balancing the twin pressures of raising children and caring for aging parents
- 56% worry about repaying student loans either for themselves or their children<sup>6</sup>
- Rising costs of raising a family and long-term healthcare for parents
- Difficulty aligning personal financial goals with family obligations



### Values:

Independent and skeptical by nature, they value authenticity and direct communication. They prioritize work-life balance, prefer flexibility, and are often pragmatic. Stability is the driving force for many of their decisions. Gen X place a strong focus on relationships.<sup>9,14</sup>



### Opportunities:

- Gen X represents the sweet spot: accumulating assets, making major financial decisions, and planning for retirement.
- High interest in investment education (stocks and mutual funds) and strategies to achieve their retirement goals.<sup>7</sup>



### How to Engage:

This group responds well to consultative and transparent communication. Provide investment strategies plus solutions for healthcare, tax, and estate planning for their parents and education planning for their children. Blend traditional outreach like email and webinars with digital tools like video meetings to stay accessible on their terms.<sup>8</sup>

**Quick Win: Be available for quick questions or spur of the moment meetings. This responsiveness builds credibility.**

Click on  
each chapter  
to explore

For use with financial professionals only.

01

Next-Gen  
Playbook

02

**The Gen X  
Playbook  
(1965-1980)**

03

The Millennial  
Playbook  
(1981-1996)

04

The Gen Z  
Playbook  
(1997-2010)

# Scripts

## How to Bring Gen X into Conversations with Aging Parents

### Sample Call Script

Advisor:

"Hi [Name], this is [Your Name] from [Firm Name]. I've been working closely with your parents on their financial and retirement plan, and as part of ensuring their long-term comfort and care, we often find it helpful to involve family members, especially those helping guide future decisions, like yourself.

Would you be open to a short conversation where we can walk through what's in place for them and discuss any areas where you might want more visibility, such as healthcare planning or estate considerations?

My goal is to ensure that as a family, everyone feels informed and confident about the next steps. Does [day/time] work for a quick 20-minute discussion?"

**Quick Win Tip: End with flexibility: "I can also set up a quick video call or send a short summary if that's easier for you."**

### Sample Email Script

Subject Line: **Helping Your Parents Plan Confidently for the Future**

Hi [Name],

I've been working with your parents to ensure their financial and retirement plan supports their long-term comfort and care. Many families find it valuable for adult children to have a clearer understanding of how things are structured—especially around long-term healthcare, tax planning, and estate matters.

I'd like to offer a short conversation (about 20 minutes) to walk through key areas that may affect you and your family in the future. I just want to ensure you know their plans and that you have clarity and peace of mind.

Would [day/time] work for a quick call or video chat?

Warm regards,

[Your Name], [Your Title], [Contact Info]

Click on  
each chapter  
to explore

01  
Next-Gen  
Playbook

02  
**The Gen X  
Playbook  
(1965-1980)**

03  
The Millennial  
Playbook  
(1981-1996)

04  
The Gen Z  
Playbook  
(1997-2010)

## Scripts

### Discuss Education Planning Strategies with Gen X for their Children

#### Sample Call Script

Advisor:

"Hi [Name], this is [Your Name] from [Firm Name]. I've had the privilege of working closely with your parents to help them plan their retirement and long-term goals. Through our conversations, it was clear how much they value family and long-term financial security."

Right now, many younger families I work with are juggling retirement goals while also planning for college expenses and finding ways to balance both without derailing their own savings.

I thought it might be helpful to review a few strategies around 529 plans, investment options, and potential tax advantages that could help make education planning more efficient.

Would you be interested in a brief chat to explore how these strategies could align with your broader financial goals? I can also share a few resources on maximizing college savings while keeping retirement on track."

**Quick Win Tip:** Offer to send additional materials that they can review ahead of time.

#### Sample Email Script

Subject Line: **Balancing College Costs and Your Retirement Goals**

Hi [Name],

I've had the privilege of working closely with your parents to help them plan for their retirement and long-term goals. Through our conversations, it was clear how much they value family and long-term financial security.

Right now, many younger families I work with are navigating college planning for their children and their own retirement plans, one common concern I hear is how to manage those costs without sacrificing long-term financial goals.

I'd love to share some actionable strategies—like how to optimize education savings plans, leverage tax benefits, and still stay on track for retirement.

Would you be open to a short conversation this month? I'd be happy to meet in person or set up a virtual meeting.

Warm regards,

[Your Name], [Your Title], [Contact Info]

Click on  
each chapter  
to explore

01

Next-Gen  
Playbook

02

**The Gen X  
Playbook  
(1965-1980)**

03

The Millennial  
Playbook  
(1981-1996)

04

The Gen Z  
Playbook  
(1997-2010)

# Scripts

## How to Approach Their Retirement Planning

### Sample Call Script

Advisor:

"Hi [Name], this is [Your Name] from [Firm Name]. I've been working with your parents for some time now, helping them manage their retirement and estate plans, and through those conversations, I realized it might be helpful to connect with you as well."

Many families at this stage in their life are starting to take a closer look at their own retirement goals, especially now that they're in their prime earning years. This is often the best time to fine-tune investment strategies, consider tax efficiency, and plan for healthcare costs down the road.

Since I already have a good understanding of your parents' financial framework, I can help you approach your own planning with that broader family context in mind. Would you be open to a quick 20-minute conversation to see where you stand and explore any opportunities you're interested in?"

### Sample Email Script

Subject Line: **Continuing Your Family's Financial Legacy: Planning for Your Own**

Hi [Name],

I've been working with your parents for a while now, helping them plan for retirement and managing their financial goals. Through those conversations, I realized it might be helpful to connect with you as well.

Many of my younger clients are in their peak earning years and are using this time to strengthen their retirement strategy, aligning investments, tax planning, and healthcare considerations to create a more secure future.

Since I already understand some of your family's broader goals, I can help ensure your own plan fits seamlessly within that bigger picture while staying tailored to your individual priorities.

Would you be open to a short conversation this month to explore that? I'm happy to connect by phone or video, whatever's easiest for you.

Warm regards,

[Your Name]

[Your Title]

[Contact Info]

Click on  
each chapter  
to explore

01

Next-Gen  
Playbook

02

**The Gen X  
Playbook  
(1965-1980)**

03

The Millennial  
Playbook  
(1981-1996)

04

The Gen Z  
Playbook  
(1997-2010)

# The Millennial Playbook (1981-1996)

Millennial Engagement Strategy: Use this playbook to build your understanding of Millennial prospects, what's important to them, and how to build authentic and long-term relationships.

## Focus Areas:

- Deliver financial education: budgeting, debt management, saving strategies, plus retirement planning and asset growth
- Use contemporary formats like video, podcasts, and webinars instead of traditional newsletters
- Personalize advice; Millennials expect tailored experiences
- Highlight investments with social or environmental impact

**Life Stage:** Millennials now represent the largest share of the workforce and are entering their prime earning years.



Click on  
each chapter  
to explore

01

Next-Gen  
Playbook

02

The Gen X  
Playbook  
(1965-1980)

03

**The Millennial  
Playbook  
(1981-1996)**

04

The Gen Z  
Playbook  
(1997-2010)



### Challenges:

- Economic setbacks: 9/11, international wars and prolonged conflicts, the 2008 financial crisis, multiple recessions, and the COVID-19 Pandemic
- Nearly half live paycheck-to-paycheck
- High student loan debt and rising family costs
- Increasing mortgage rates, stagnating wages, and inflation
- Financial literacy often lags behind their tech-savviness
- Continued economic uncertainty<sup>12</sup>



### Values:

Millennials seek economic stability and authenticity. Shaped by the Great Recession and corporate scandals, they're skeptical of financial institutions and seek transparency.

They prioritize work-life balance, experiences over possessions, and investments that align with their values. Highly inclusive and progressive, Millennials integrate ethics into their work. They're open to learning and prefer personalized and frequent communications like video meetings, phone calls, and emails.



### Opportunities:

- Millennials want financial plans tailored to their unique circumstances.
- Respect their intelligence. Many have researched and bring informed opinions.
- Emphasize investments with social or environmental impact to align with their values.<sup>16,17</sup>



### How to Engage:

To connect with Millennials, focus on financial education—covering topics like budgeting, saving, and debt management—delivered in formats they prefer: checklists, videos, podcasts, and interactive webinars. Personalization is essential. Stay accessible for quick chats, and communicate authentically by simplifying complex financial jargon to guide them confidently through the planning process.<sup>12</sup>

**Quick Win: Proactive communication about market dips or trends, or even a quick check-in will go a long way in building trust and showing that they are a priority.**

Click on  
each chapter  
to explore

For use with financial professionals only.

01

Next-Gen  
Playbook

02

The Gen X  
Playbook  
(1965-1980)

03

**The Millennial  
Playbook  
(1981-1996)**

04

The Gen Z  
Playbook  
(1997-2010)

# Scripts

## How to Bring Millennials into Conversations with Aging Parents

### Sample Call Script

Advisor:

"Hi [Name], this is [Your Name] from [Firm Name]. I've been working with your parents on their financial plan, and we realized it might be valuable to have you join a quick conversation about a few family-related topics, things like estate planning, healthcare, and ensuring everything aligns with your family's long-term goals.

I'd love to set up a short video chat so you're informed and part of the conversation. Does [day/time] work for a quick 20-minute call?"

### Sample Email Script

#### Subject Line: A Quick Conversation to Stay Connected on Family Planning

Hi [Name],

I've been working with your parents to help them plan for the future, and we thought it would be helpful to loop you in for a quick conversation. It's about ensuring everyone's informed and aligned as a family.

Would you have 20 minutes this week for a quick video call? I can share what's in place and answer any questions you might have.

Best,

[Your Name]

[Your Title]

[Contact Info]

Click on  
each chapter  
to explore

01

Next-Gen  
Playbook

02

The Gen X  
Playbook  
(1965-1980)

03

**The Millennial  
Playbook  
(1981-1996)**

04

The Gen Z  
Playbook  
(1997-2010)

# Scripts

## How to Approach Their Retirement Planning

### Sample Call Script

Advisor:

"Hi [Name], it's [Your Name] from [Firm Name]. I've been helping your parents with their retirement plan, and it got me thinking that this could be a great time to start mapping out your own goals too.

Many of my clients are balancing different priorities like travel, career, family, and want their investments to reflect their values. I'd love to show you how to build a flexible plan that supports both your lifestyle today and your long-term security.

How about a quick video chat later this month?"

### Sample Email Script

Subject Line: **A Quick Chat About Your Future Plans**

Hi [Name],

I've been working with your parents on their financial plan, and it struck me that now could be a great time to start shaping your own. Many of my clients are looking for ways to align their investments with their values, whether that's sustainability, social impact, or simply flexibility for the future.

Would you be open to a short video call this week to explore what that could look like for you?

Best,

[Your Name]

[Your Title]

[Contact Info]

Click on  
each chapter  
to explore

01

Next-Gen  
Playbook

02

The Gen X  
Playbook  
(1965-1980)

03

**The Millennial  
Playbook  
(1981-1996)**

04

The Gen Z  
Playbook  
(1997-2010)

# Scripts

## How to Check In When the Market has Fluctuations

### Sample Call Script

Advisor:

"Hi [Name], it's [Your Name] from [Firm Name]. I work closely with your parents on their financial and retirement plans. I wanted to check in since the markets have been a bit unpredictable lately. I know you've probably seen some headlines, but more importantly, I wanted to make sure you have a place to go if you have any questions or concerns. I'd be happy to talk about what the market is doing, what it might mean for you, and how to stay aligned with your goals and values.

Let me know and we can do a quick 15-minute video call to talk."

### Sample Email Script

Subject Line: **Quick Check-in on Recent Market Changes**

Hi [Name],

I work closely with your parents on their financial and retirement plans. I wanted to check in since the markets have been a bit unpredictable lately. I know you've probably seen some headlines, but more importantly, I wanted to make sure you have a place to go if you have any questions or concerns. I'd be happy to talk about what the market is doing, what it might mean for you, and how to stay aligned with your goals and values.

Let me know and we can do a quick 15-minute video call to talk.

Best,  
[Your Name]  
[Your Title]  
[Contact Info]

**Click on  
each chapter  
to explore**

01

Next-Gen  
Playbook

02

The Gen X  
Playbook  
(1965-1980)

03

**The Millennial  
Playbook  
(1981-1996)**

04

The Gen Z  
Playbook  
(1997-2010)

## The Gen Z (1997-2010)

Gen Z Engagement Strategy: This playbook equips you with the knowledge and tools to better understand Gen Z prospects, ways to meet them where they are, and help guide them through their financial planning journey.

### Focus Areas:

- Start with the basics: budgeting, saving, and understanding workplace retirement plans.<sup>7</sup>
- Create bite-sized, digital-first content: think short videos, blogs, and podcasts.
- Emphasize ESG and sustainability: align messaging with Gen Z's values.
- Build thought leadership: establish credibility as a trusted voice and influencer in your niche.

**Life Stage:** Gen Z is entering early adulthood and balancing education, launching careers, and beginning their journey toward financial independence. They're starting to earn income, build savings, and define their financial goals.



Click on  
each chapter  
to explore

01

Next-Gen  
Playbook

02

The Gen X  
Playbook  
(1965-1980)

03

The Millennial  
Playbook  
(1981-1996)

04

**The Gen Z  
Playbook  
(1997-2010)**



### Challenges:

- Entered adulthood during the COVID-19 Pandemic
- Managing student loan debt
- Facing high inflation and rising living costs
- Navigating an unpredictable job market
- Dealing with stagnant wages and economic uncertainty



### Values:

Despite being early in their financial journey, Gen Z is more focused on long-term financial planning than previous generations.<sup>7</sup> Financial stability is a top priority.<sup>9</sup> Like Millennials, they care about sustainable investing and making a positive impact, but they prioritize financial outcomes first.<sup>15</sup>



### Opportunities:

Gen Z may be the youngest generation in the workforce, but their influence is growing rapidly. With projected spending power reaching \$12 trillion by 2030, they represent a major opportunity. However, they are also the least financially literate, making them eager to learn. Their top interests include:

- Building and sticking to a budget
- Creating an emergency fund
- Strengthening savings to weather job market fluctuations



### How to Engage:

Gen Z relies on TikTok, YouTube, and influencers for financial information. Advisors who produce short, engaging content—like quick videos or blog posts—can establish themselves as trusted voices in the digital spaces where Gen Z is seeking financial guidance. Respect their questions and social media habits. What may seem trivial may be the first step in a meaningful financial journey. By meeting Gen Z where they are, advisors can build credibility and guide them as their financial lives grow.<sup>12</sup>

**Quick Win: Offer educational content that empowers without overwhelming. It is important to help them feel more confident, not more stressed, about their financial future.**

**Click on  
each chapter  
to explore**

01

Next-Gen  
Playbook

02

The Gen X  
Playbook  
(1965-1980)

03

The Millennial  
Playbook  
(1981-1996)

04

**The Gen Z  
Playbook  
(1997-2010)**

# Scripts

## How to Bring Gen Z into Conversations with Aging Parents

### Sample Call Script

Advisor:

"Hey [Name], this is [Your Name] from [Firm Name]. I've been helping your parents with some financial planning, and we thought it could be helpful for you to join a quick chat, just to keep everyone on the same page.

It's super informal, maybe 15 minutes on a video call. Does [day/time] work for you?"

### Sample Email Script

Subject Line: **Quick Family Check-In**

Hi [Name],

I've been working with your parents on their financial plan, and we thought it'd be great to have you join a short conversation, just so you're looped in on the big picture.

Totally casual, about 15 minutes on a video call. Does [day/time] work?

Best,

[Your Name]

[Title]

[Contact Info]

**Click on  
each chapter  
to explore**

01

Next-Gen  
Playbook

02

The Gen X  
Playbook  
(1965-1980)

03

The Millennial  
Playbook  
(1981-1996)

04

**The Gen Z  
Playbook  
(1997-2010)**

# Scripts

## How to Approach Financial Planning

### Sample Call Script

Advisor:

"Hi [Name], it's [Your Name] from [Firm Name]. I've been working with your parents, and they mentioned you're starting to think more about your own finances.

I'd love to do a quick call, just 15 minutes, to walk through some easy ways to build a budget, set up savings, and start your financial foundation. Want to find a time this week?"

### Sample Email Script

Subject Line: **Starting Your Financial Plan (Simple & Stress-Free)**

Hi [Name],

Your parents mentioned you're starting to think about your finances. That's awesome. I'd love to share a few simple steps to help you build a solid foundation for saving and planning ahead.

Up for a quick 15-minute call or video chat this week?

Thanks,

[Your Name]

[Title]

[Contact Info]

**Click on  
each chapter  
to explore**

01

Next-Gen  
Playbook

02

The Gen X  
Playbook  
(1965-1980)

03

The Millennial  
Playbook  
(1981-1996)

04

**The Gen Z  
Playbook  
(1997-2010)**

# Scripts

## How to Offer Additional Financial Education Learning Opportunities

### Sample Call Script

Advisor:

"Hey [Name], it's [Your Name] from [Firm Name]. I've been working with your parents on their financial and retirement plans. I'm reaching out because I run short financial sessions on things like saving, budgeting, and investing; really easy-to-follow, real-world stuff.

Would you like me to send you a quick invite to the next one or hop on a short call to go over a few basics?"

### Sample Email Script

Subject Line: **Quick Learning Sessions on Financial Planning**

Hi [Name],

I've been working with your parents on their financial and retirement plans. I host short, practical sessions on financial topics like budgeting, saving, and investing. They are designed for people just starting out.

Would you like me to send you the next session invite or set up a quick chat to go over a few things?

Best,

[Your Name]

[Title]

[Contact Info]

**Click on  
each chapter  
to explore**

01  
Next-Gen  
Playbook

02  
The Gen X  
Playbook  
(1965-1980)

03  
The Millennial  
Playbook  
(1981-1996)

**04**  
**The Gen Z  
Playbook  
(1997-2010)**

## Secure Tomorrow, Start Today.

The path to growth (and long-term retirement security) starts with building strong relationships with the next generation.

At Cetera, we make next-gen prospecting easier, giving you the tools and support to grow your business with confidence.

Ready to connect with tomorrow's clients today?  
Explore how we can help you reach and engage with  
the next generation: [cetera.com/join-us](http://cetera.com/join-us).



<sup>1</sup>WealthManagement.com. "Advisors Who Ignore Next-Gen Clients Are Missing Out on Billions," Jan. 24, 2023. <https://www.wealthmanagement.com/industry/advisors-who-ignore-next-gen-clients-are-missing-out-billions>.

<sup>2</sup>Milken Institute. "We Aren't Talking Enough About One Aspect of the Great Wealth Transfer," July 17, 2024. <https://milkeninstitute.org/content-hub/power-ideas-essays/we-arent-talking-enough-about-one-aspect-great-wealth-transfer>.

<sup>3</sup>CERULLI ASSOCIATES. "Aging Boomers Bring Intergenerational Planning to the Forefront." Cerulli Associates Press Release, July 19, 2021, Boston. <https://www.cerulli.com/press-releases/aging-boomers-bring-intergenerational-planning-to-the-forefront>.

<sup>4</sup>RIA Intel. Holly Deaton, "How Advisors Should Prepare for the Clients Inheriting \$72.6 Trillion," Jan. 25, 2022. <https://www.riaintel.com/article/2aucrbf4azh6wteoto8w/practice-management/how-advisors-should-prepare-for-the-clients-inheriting-72-6-trillion>.

<sup>5</sup>BigCommerce. Danielle Lewes, "Marketing to Gen X: How Your Ecommerce Strategy Can Successfully Convert Them." Accessed Aug. 23, 2024. <https://www.bigcommerce.com/blog/gen-x-marketing/>.

<sup>6</sup>Financial Industry Regulatory Authority Inc. (FINRA). "The Forgotten Generation: Shining a Spotlight on Gen X's Financial Health." FINRA Unscripted podcast, Oct. 29, 2024. <https://www.finra.org/media-center/finra-unscripted/forgotten-generation-shining-spot-light-gen-x-financial-health>.

<sup>7</sup>Corebridge Financial Inc. "Gen Z Beginning Financial Planning Earlier Than Previous Generations." Press release, Apr. 24, 2024. <https://investors.corebridgefinancial.com/news/news-details/2024/Gen-Z-Beginning-Financial-Planning-Earlier-Than-Previous-Generations/default.aspx>

<sup>8</sup>Numerator. "Discover the Gen X Consumer." Accessed Aug. 23, 2024. <https://www.numerator.com/gen-x-consumer-behavior/>

<sup>9</sup>Johns Hopkins University. "The Changing Generational Values," Nov. 21, 2022. <https://imagine.jhu.edu/blog/2022/11/17/the-changing-generational-values/>.

<sup>10</sup>Numerator. "Discover the Millennial Consumer." Accessed Aug. 23, 2024. <https://www.numerator.com/millennial-consumer-behavior/>

<sup>11</sup>BigCommerce. Brett Regan, "Marketing to Gen Z: Your Guide to Converting the Most Politically Active, Environmentally Conscious and Influencer-Driven Generation Yet," Aug. 23, 2024. [https://www.bigcommerce.com/blog/gen-z-marketing/?ajs\\_aid=ecaaaa67-d479-49cd-b5e5-a5e93fa71a9e](https://www.bigcommerce.com/blog/gen-z-marketing/?ajs_aid=ecaaaa67-d479-49cd-b5e5-a5e93fa71a9e)

<sup>12</sup>Basis Technologies. "How Financial Services Advertisers Can Reach Gen Z and Millennials," Sept. 28, 2022. <https://basis.com/blog/how-financial-services-advertisers-can-reach-gen-z-and-millennials>.

<sup>13</sup>Alfred24. "Gen Z: The Eco-Conscious Generation," Jan. 12, 2024. <https://alfred24.com/gen-z-the-eco-conscious-generation/>

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