



NEWS RELEASE

Ameriprise Study: Siblings Rarely Argue about Money, but When They Do It's about Their Parents

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MINNEAPOLIS--(BUSINESS WIRE)-- According to new research from Ameriprise Financial (NYSE: AMP) released today, only 15 percent of siblings have conflicts over money with their brothers or sisters. The newly unveiled research is part of the Ameriprise Family Wealth Checkup study, which surveyed 2,700 Americans, including more than 1,900 with siblings, between the ages of 25-70. The latest findings examine siblings' communication, financial disagreements, and perceptions of each other when it comes to managing money.

This Smart News Release features multimedia. View the full release here:

<http://www.businesswire.com/news/home/20170621005017/en/>

When siblings spar over finances, it's usually about their parents (68 percent). The top issues revolve around how an inheritance is divided, whether a sibling supports their parents more than other siblings, and if parents are being fair in their financial support. Beyond these disputes, other topics that cause sibling spats include different money values or spending habits (56 percent), varying levels of income (46 percent), and issues involving repaying money (33 percent).

"Families who talk about money tend to feel more confident so it's encouraging to learn that many siblings are having financial conversations," said Marcy Keckler, vice president of Financial Advice Strategy at Ameriprise Financial. "Problems can occur in family relationships when money is not discussed between parents and children – the same holds true for siblings. It's important for siblings to keep open lines of communication about money so that they can work toward common goals, like caring for aging parents."

What do Siblings Talk About?

Although the study found most siblings talk about money with each other (65 percent), the number one topic they discuss is another relative's financial situation (58 percent). The second most common subjects are their own long-term financial goals and the cost of healthcare which are tied at 56 percent each. Most siblings say they've never talked about life insurance (66 percent), saving for a home (58 percent), or managing debt (55 percent).

Sibling Rivalry: How They Compare

Most respondents (63 percent) say their asset levels are very different from their siblings, and 57 percent say they approach financial decisions differently as well. When it comes to feeling confident about their financial future, most survey participants say they feel better about their own outlook than their siblings'. Nearly two-thirds (63 percent) say they are very or extremely confident in the future of their finances, but just over one-third (37 percent) say they feel the same way about their siblings. Nearly half of siblings believe they are more financially responsible (44 percent) and more knowledgeable (45 percent) than their brothers and sisters. Very few respondents admit to having less financial knowledge (18 percent) or being less financially responsible (13 percent) than their siblings.

"Even though they may have contrasting viewpoints, siblings shouldn't let their differences prevent them from talking about money," says Keckler. "By bringing financial topics to the table on a regular basis, siblings can get in sync and feel more confident when working out family financial kinks together down the road."

Here are some tips to help siblings facilitate smoother financial discussions.

Financial Communication Tips for Siblings

1. Determine key priorities
 - Assess what financial matters you and your siblings will need to manage together like caring for aging parents.
 2. Set aside time to talk
 - Whether it's at a family gathering or a quarterly check-in, siblings should allocate time to discuss the family financial goals that have been identified.
 3. Set responsibilities
 - Each sibling may be able to identify different ways they can help, so assign roles based on each person's unique circumstance.
 4. Don't let past conflict interfere
 - Try to understand each other's point of view and leave any previous sibling rivalries behind—this is key to effective financial communication.
 5. Ask for help if needed
 - Whether it's seeking assistance from other family members or an outside source like a financial advisor, it's ok to ask someone to help guide conversations.
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For more information about the study, please visit our research page at [Ameriprise.com/familywealth](https://ameriprise.com/familywealth)

About the survey

The Family Wealth Checkup study was created by Ameriprise Financial, Inc. and conducted online by Artemis Strategy Group November 23 – December 15, 2016 among 2,700 U.S. adults between the ages of 25-70 with at least

\$25,000 in investable assets. For further information and details about the study, including verification of data that may not be published as part of this report, please contact Ameriprise Financial or go to **Ameriprise.com/familywealth**.

About Artemis Strategy Group

Artemis Strategy Group (www.Artemisssg.com) is a communications strategy research firm specializing in brand positioning, thought leadership and policy issues.

About Ameriprise Financial

At Ameriprise Financial, we have been helping people feel confident about their financial future for more than 120 years. With extensive asset management, advisory and insurance capabilities and a nationwide network of approximately 10,000 financial advisors, we have the strength and expertise to serve the full range of individual and institutional investors' financial needs. For more information, or to find an Ameriprise financial advisor, visit **ameriprise.com**.

For further information and detail about the study including verification of data that may not be published as part of this report, please contact Ameriprise Financial.

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