August 2026 Consumer Trends

Educational Information for Families

Americans Are Planning Earlier

Across the United States, financial educators, consumer advocates, and government agencies continue encouraging families to organize important documents, discuss future wishes, and prepare before an emergency occurs. Planning ahead doesn't mean expecting something bad to happen—it simply makes life easier for the people you care about.

Many experts recommend:

• Keeping insurance policies together.
• Maintaining an up-to-date list of important contacts.
• Reviewing beneficiary designations after major life events.
• Talking with family members about your wishes.
• Organizing financial and legal documents where trusted family members can easily locate them.

Did You Know?

Beneficiary designations on life insurance and many retirement accounts generally determine who receives those benefits, regardless of what a will says. Experts recommend reviewing them every few years and after marriage, divorce, births, deaths, or other major life changes.

Another Helpful Fact

The average funeral requires families to make dozens of important decisions within only a few days. Many people choose to organize information and discuss their wishes in advance simply to reduce stress for loved ones.

Trusted Resources

Consumer Financial Protection Bureau
• Planning for Diminished Capacity and Illness
• Retirement Planning Resources

Federal Trade Commission
• Organizing Important Papers Before a Disaster

National Institute on Aging
• Advance Care Planning information for older adults

Why This Matters

Preparing ahead is not about expecting the worst. It is about giving family members clear information, reducing confusion during stressful times, and making future decisions easier. Even small steps taken today can make a meaningful difference later.