

# Baby Boomers to inherit “blood money”



KELLY KEEHN

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In 2001, it was estimated that baby boomers would inherit 450-billion to 650-billion dollars between the years 2001 and 2010. Last month, TD Economics reported that these boomers will inherit as much as a trillion dollars during the next decade. And this enormous asset transfer is happening right now!

Baby boomers are set to receive larger inheritances than ever before. Their parents have worked hard over the years, wanting to be sure that their children would have more than they did during their lifetime. If baby boomers perceive this windfall from their parents as being like winning a lottery, the statistics are not in their favour.

People handle different pots of money differently. In Canada, most lottery winners receive their winnings in enormous lump sums and then, just a few years later, statistics show they are worse off financially than they were before they won

sealed? The first step is being aware. Once someone is aware there's a potential problem with their money, they are more open to searching for a solu-

tion. The next steps are to first take a cooling-off period before spending a windfall and then to seek the professional advice, plus a second opinion, of a

financial planner before making any investment decisions.

*Kelley Keehn, lecturer, personal coach and author of The Prosperity Factor, uncovers the*

*“inner games” we play surrounding wealth. A financial professional for over a decade, she has developed a fun and practical guide to changing*

*your “money mindset.” Visit online at [www.TheProsperityFactor.com](http://www.TheProsperityFactor.com) or call 1-877-488-8760.*

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