Morgan Stanley

The Riverstone Group
at Morgan Stanley

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August has a way of reminding us that seasons rarely change all at once. Summer is still very much with us, but the first hints of fall begin to appear, back to school plans take shape, families squeeze in a little more time together, and our thoughts naturally start to turn toward what comes next.

With that spirit in mind, this month's newsletter looks at the financial conversations and decisions that often unfold across generations. As students prepare to head back to campus, we're sharing practical guidance for building smart credit habits early. We also feature a compelling episode of Morgan Stanley's *On the Markets* podcast exploring the unprecedented wave of wealth expected to pass from one generation to the next, and what that transfer may mean for families and financial planning in the years ahead. Of course, passing along wealth is only part of the story. Talking about it can be the harder part. With summer gatherings bringing generations together around the same table, we've included some thoughtful ways to break the ice around family finances and make a traditionally difficult subject feel a little more natural.

And in our Discovery Corner, we're taking the long view with a retirement resource designed for every chapter of adulthood, from laying the groundwork in your 20s and 30s to preparing, transitioning and enjoying the years beyond. Wherever you may be along that journey, we hope you'll find something worthwhile, and perhaps share it with someone you love who is navigating a different chapter of their own.

As always, if any of these topics raise questions or you'd like to discuss how they relate to your own financial plan, we're just a phone call or email away.

Warm regards,

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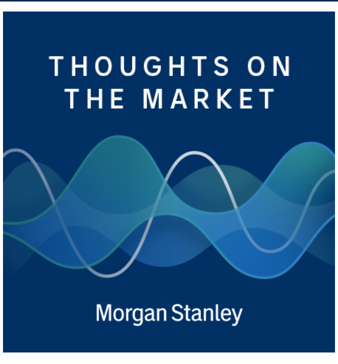
Referrals define our business success. Your referrals are most sincerely appreciated.

Insights

Sage Credit Advice for Parents of College Students

Teach your college-age child to avoid debt pitfalls, control impulse buying and create a clean credit report for life.

Learn more



An Unprecedented Wave of Inheritances Is Coming

Our U.S. Thematic and Equity Strategist Michelle Weaver discusses how the largest intergenerational wealth transfer in history could reshape saving, spending and investment behavior across America.

Learn more

How to Break the Ice Around Family Finances

Money is one of the trickiest topics to discuss. But avoiding the conversation can lead to problems. Learn how to start the dialogue with your family.

Learn More

Discovery Corner

Building Financial Resilience at Every Stage

Retirement planning evolves as your life does - So, we wanted to share these resources to offer guidance for navigating each stage of the journey, from establishing a strong financial foundation in your 20s and 30s, to fortifying your plans in your 40s and 50s, and ultimately executing a resilient retirement in your 60s and 70s.

If a friend or loved one would benefit from these resources, please feel free to forward to them.

Get Started