Betterment
Advisor Solutions

A HIGHER BAR

THE BETTERMENT ADVISOR SOLUTIONS 2026 SURVEY

Investors trust their advisors, and that trust comes with greater responsibility.

Financial advisors have earned a remarkable level of trust from the clients they serve, but that trust comes with higher expectations.

Betterment Advisor Solutions' 2026 Survey, based on responses from 1,001 U.S. investors who currently work with a financial advisor, finds that loyalty runs high. Nine in 10 investors are satisfied with the value they receive, and more than half have never seriously considered switching advisors.

At the same time, financial engagement has never been higher. Investors are making independent financial moves, using AI to research, and forming clear opinions about what an advisor-client relationship should deliver.

This report looks at two forces reshaping the advisor-client relationship: a generational divide in what clients expect, and an AI-driven shift in how they research and make decisions. Together, they show where the advisor relationship is headed. As self-service tools get more sophisticated, advisors should focus on the human relationship that no technology can replace.

Key Findings

Younger clients are asking more of their advisors.

Gen Z and Millennial clients communicate with their advisors far more often, want a proactive agenda and a fuller financial picture, and are much more likely to have considered switching advisors.

Expertise outranks performance as the top reason clients stay loyal.

More than half (56%) of investors cite expertise as a primary reason for staying with an advisor, 15 points ahead of strong investment performance. A similar share (52%) says they've never seriously considered switching advisors.

Most investors would like their advisor to do more coaching.

Two-thirds want more support in at least one area, including during times of financial stress and staying accountable to their goals. That share climbs even higher among Gen Z and Millennial clients, who are also the most likely to say they've felt unsupported during a major moment like a home purchase or a career change.

Seventy-five percent of investors use AI at least occasionally for some financial purpose.

Further, about half of all investors surveyed use AI for any single task, from basic research to evaluating whether their advisor's fees are worth it. Still, 76% say they"d want a human advisor even if AI could answer most of their financial questions, and only 3% would actually replace their advisor with AI.

SECTION 01

WHAT NEXT-GENERATION CLIENTS WANT

Gen Z and Millennial investors are asking their advisors for more contact, more proactive planning, and a fuller view of their finances than older clients are, and the generational gap is wide.

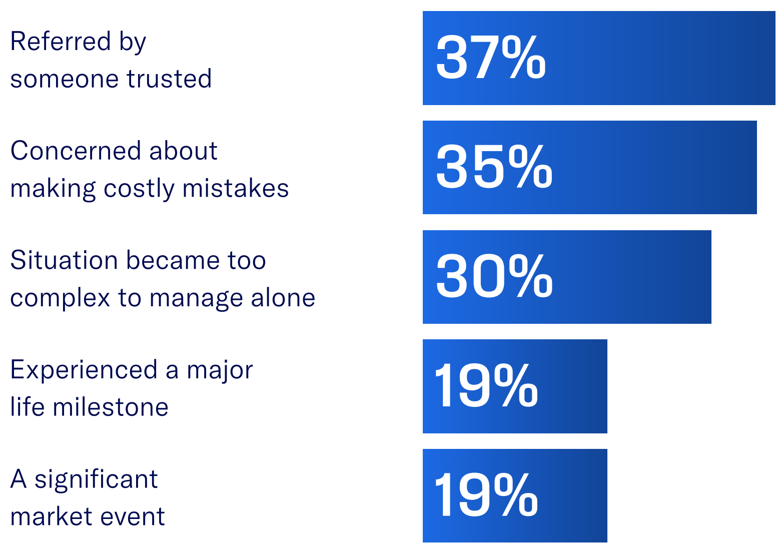
Much of this tracks with life stages. Buying a first home, changing jobs, and starting a family tend to cluster into the same few years, no matter the generation. For advisors building a durable practice, a clear understanding of next-gen investor needs is the opportunity. What Gen Z wants from an advisor today is likely to become the norm across every generation within five to 10 years. But first, consider what brings a client to an advisor in the first place.

What Pushes Investors to Seek an Advisor

When asked what prompted them to bring on an advisor, investors point to a mix of push-and-pull factors.

A trusted referral was the most common reason, followed closely by the fear of a costly mistake and a financial situation that had grown too complex to manage alone. A major life milestone or a jolt from the market each nudged about one in five toward professional help.

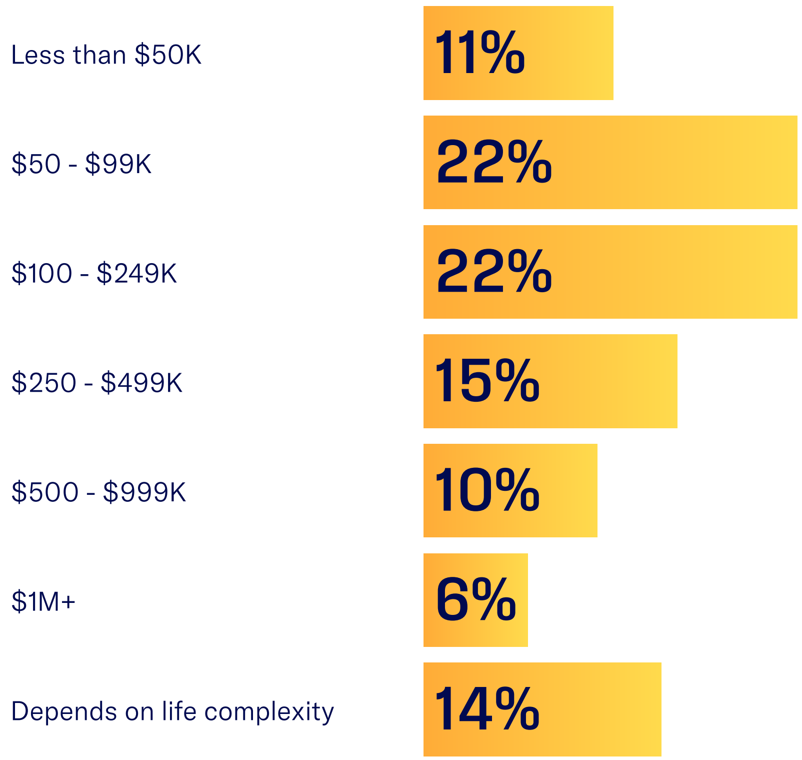
Top Reasons Investors Decided to Work With a Financial Advisor



Amount of assets also plays a role in the decision to work with an advisor.

Seventy percent of investors believe an advisor is essential well before they have the $500,000 in investable assets that many advisors require. Another 14% say the need depends on life complexity rather than a dollar figure.

Asset Level Where Investors Believe an Advisor Becomes Essential



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Firms with high account minimums often assume they’re pricing in exactly the clients who see the most value in an advisor. This data says otherwise.

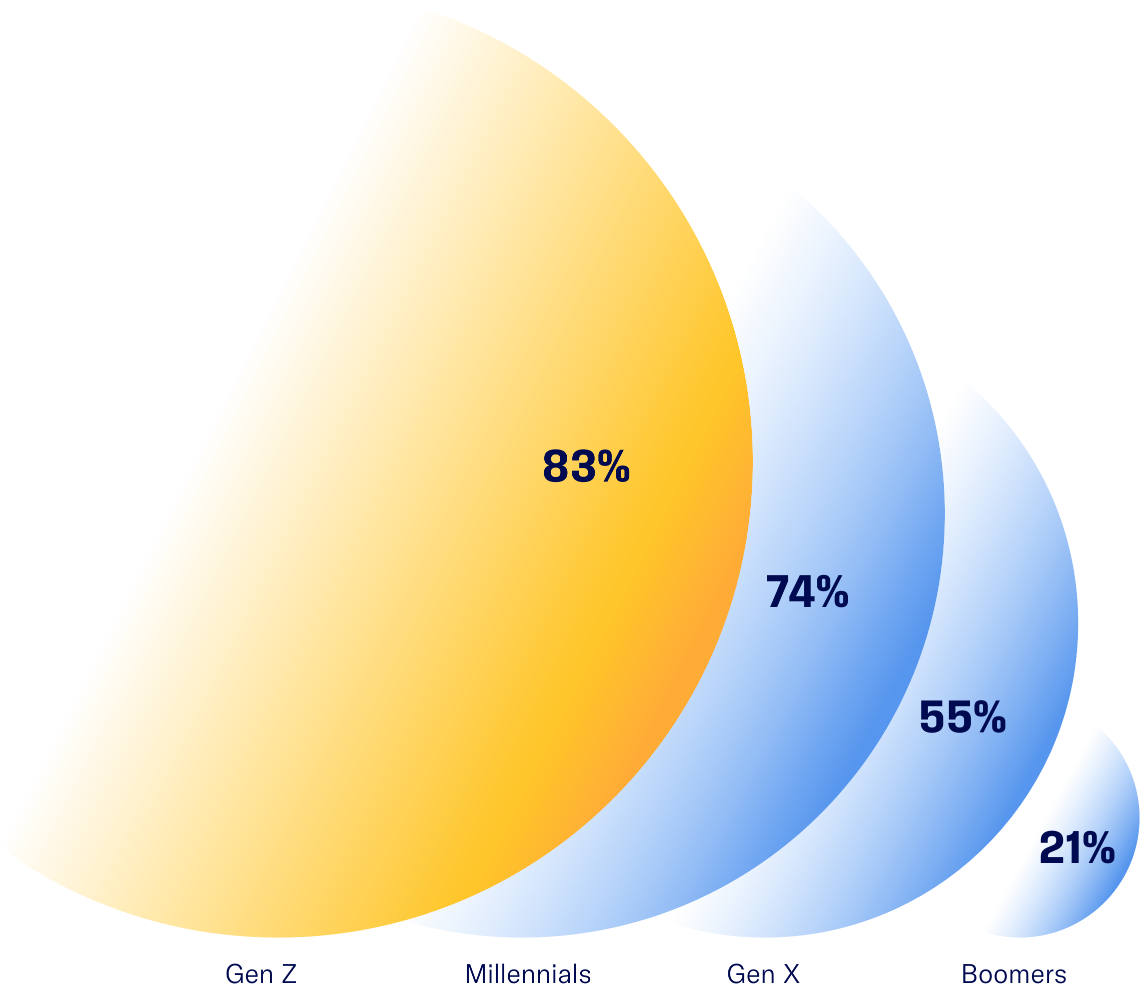
A majority of investors think a human advisor is worth having well before they’d clear those minimums. That’s a pool of next-generation clients sitting just out of reach for firms built around a higher net worth requirement, and the firms that find a way to reach them now are building the next decade’s client base.”

DEVON KLUMB
Head of Sales at Betterment Advisor Solutions

How Younger Clients Want to Engage

Eighty-three percent of Gen Z clients communicate with their advisor at least monthly, and Millennials aren't far behind at 74%. That drops to just over half of Gen X (55%), and down again to about one in five Boomers (21%).

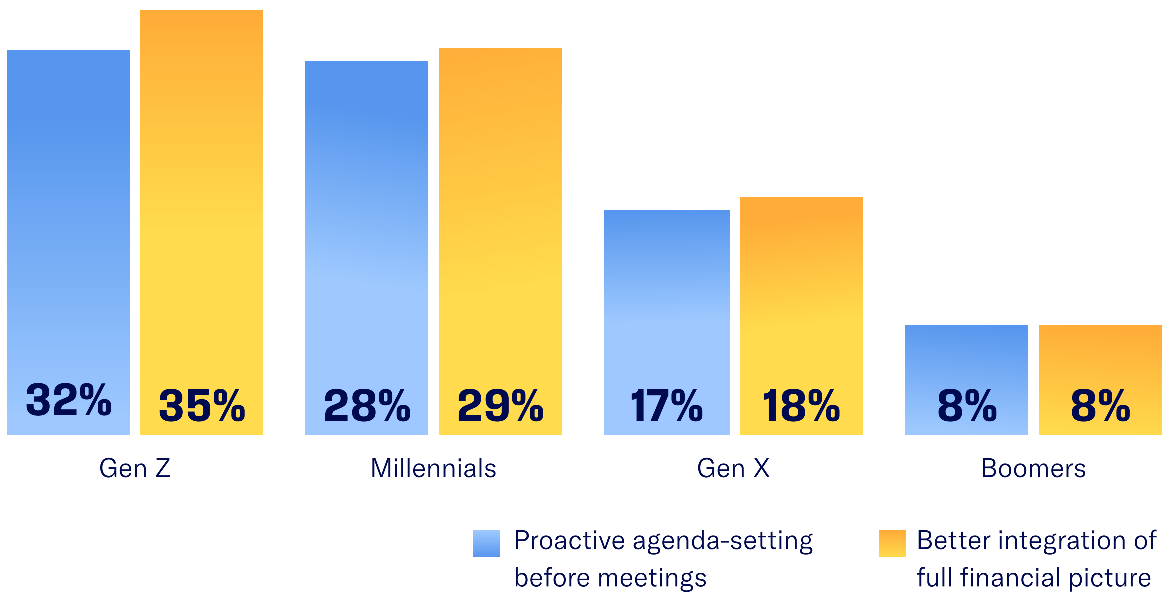
Share of Investors Who Communicate With Their Advisor at Least Monthly, by Generation



Younger clients also want more out of the time they spend with their advisor.

They're more likely to want their advisor arriving at each meeting with the agenda already set, and more likely to want that advisor connecting accounts, goals, and outside assets into one coherent financial picture.

What Would Make Advisor Meetings More Valuable, by Generation



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Many younger clients are still figuring out which questions to ask and how the different pieces of their finances connect.

A proactive advisor can and should do more of that work for them before the client has to ask. Advisors working with younger clients have the opportunity to establish themselves early as the foundation of their clients’ financial lives by actively engaging and continuing to educate them as they get their long-term financial goals established.”

ALISON CONSIDINE
Head of Strategy and Business Operations
at Betterment Advisor Solutions

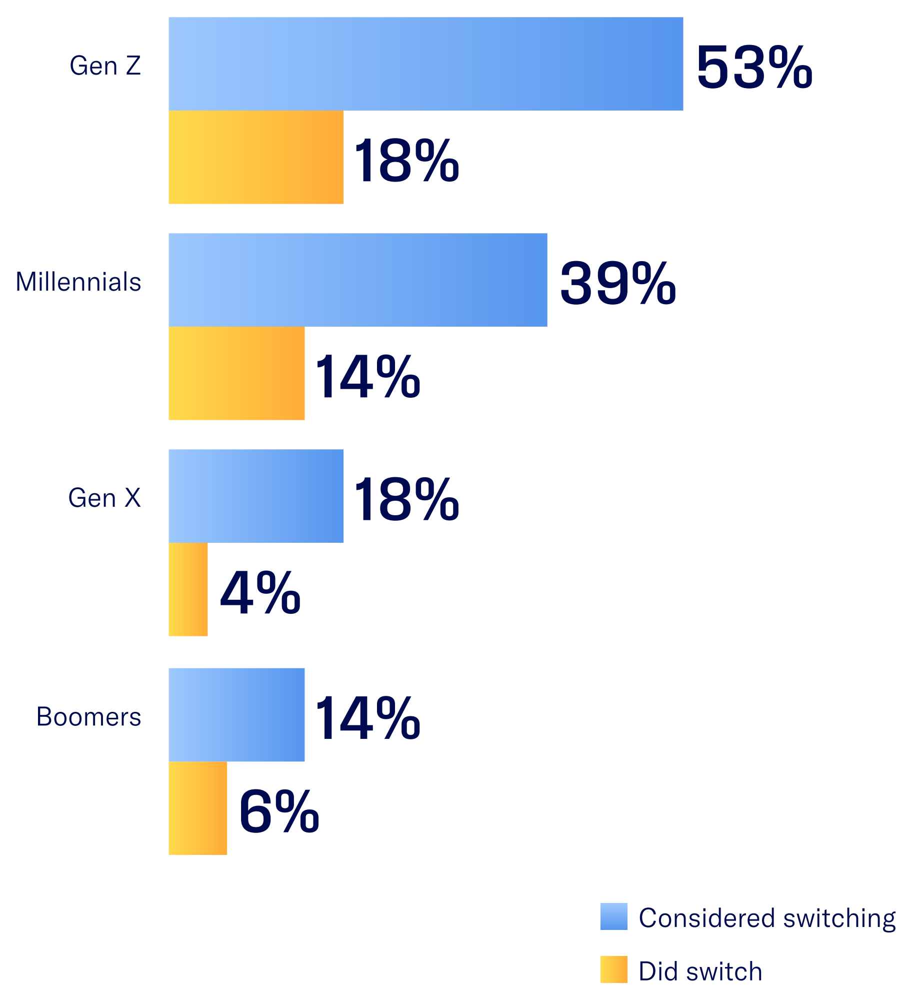
Loyalty Meets a Generational Divide

Most investors remain loyal to their advisors.

A majority (56%) of investors cite trusting their advisor's expertise as a primary reason for staying with them, 15 points ahead of strong investment performance. As for switching, 52% say they've never even considered it, while 29% say they've seriously considered switching, including 10% who followed through. Another 19% say they've thought about it, but stop short of calling it a serious consideration.

However, Gen Z clients are the least locked into their current advisor relationship. More than half (53%) have seriously considered switching advisors, and 18% have already gone through with it, both well ahead of every other generation.

Share of Investors Who Have Switched Advisors

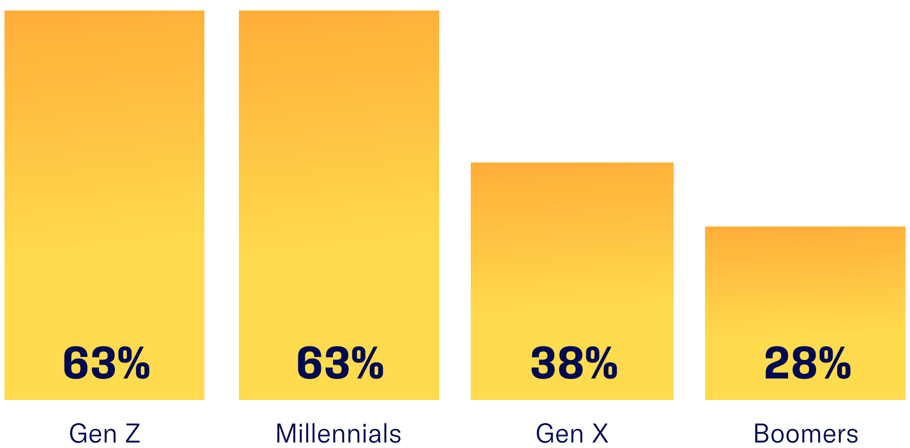


How technology shapes the advisor relationship

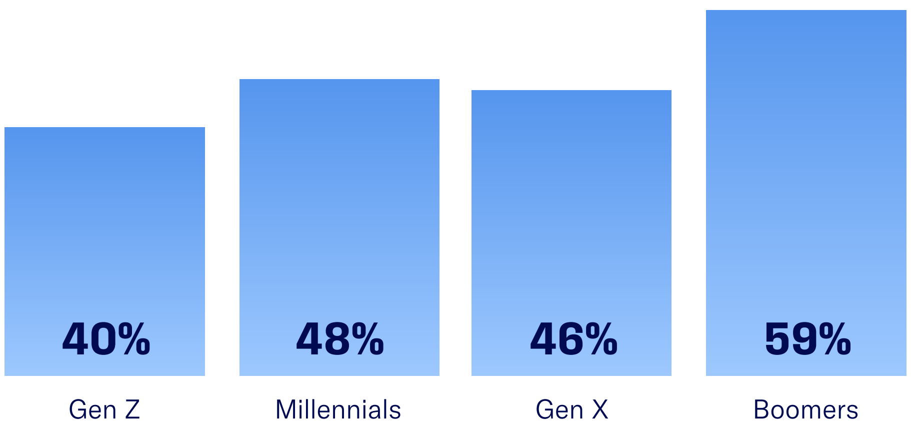
One key driver of client flight risk is outdated technology. Nearly two-thirds of Gen Z and Millennial clients say poor technology or a clunky digital experience would push them to switch advisors. The younger generations are more than twice as likely as Boomers to say so.

Beyond the risk in switching advisors, younger clients are also the least satisfied with what they have now. Just 40% of Gen Z call their overall experience “very seamless” compared with 59% of Boomers.

Share of Investors Who Say Poor Technology Would Influence a Decision to Switch Advisors



Share Who Call Their Overall Advisor Experience “Very Seamless”



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A slow-loading app or a client portal that hasn’t kept up is a real competitive opening for the younger cohort.

The advisor relationship can be strong on every other measure and still lose a Gen Z or Millennial client over an experience that feels dated next to what they use everywhere else in their life. Advisors need to match or exceed that expected ease of use to win over the younger generation, especially as their overall financial pictures quickly get more complicated.”

DAN EGAN
VP of Behavioral Finance and Investing at Betterment

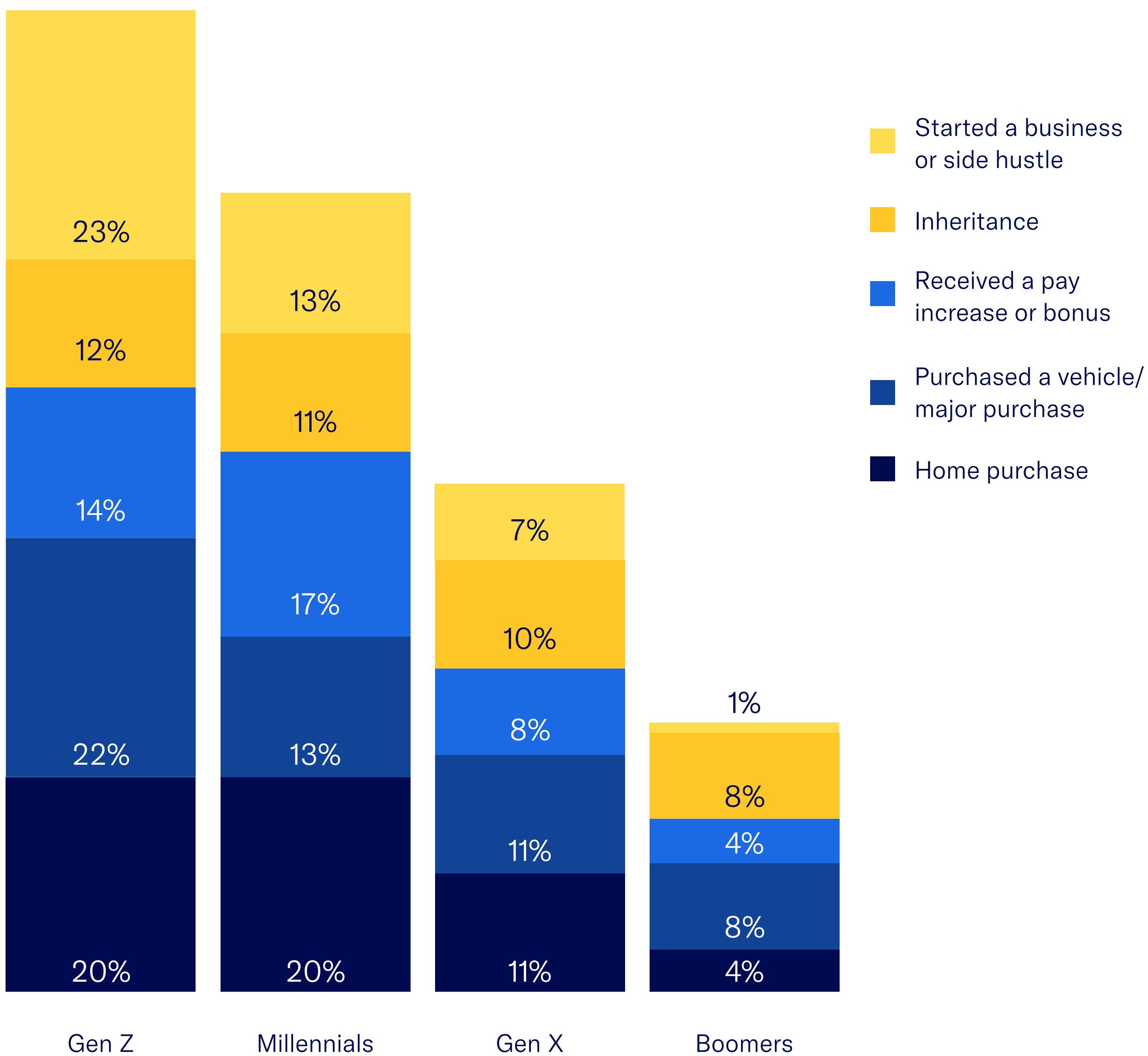
Where Clients Want More Guidance

Forty-three percent of investors feel their advisor has been there for every moment that's mattered.

For the remaining 57%, who did feel a gap somewhere, two situations stand out: buying a home and making other major purchases like a car, each cited by 13% of investors.

That coaching gap skews heavily toward younger clients. Just 17% of Gen Z say their advisor has been there for every moment they've already experienced compared with 70% of Boomers. Twenty-three percent of Gen Z, the largest of any cohort, said that they'd like more guidance when it comes to starting a business or side hustle, presenting an opportunity for advisors.

Top Moments Investors Felt They Needed More Guidance Than They Received



A Boomer’s confidence in their advisor is often the product of decades of steady, consistent work together.

A Gen Z client is still building that relationship, often while asking for more contact and more proactive guidance along the way. Advisors who treat every client’s loyalty the same way may risk losing a younger client to a competitor who meets them where they are.”

ALISON CONSIDINE
Head of Strategy and Business Operations
at Betterment Advisor Solutions

Coaching is where the largest share of investors want more from their advisor.

Out of all respondents, 66% want additional support. The most common request is for help during periods of financial stress (33%), followed by staying accountable to their goals (29%) and more proactive check-ins (28%).

Where Investors Wish Their Advisor Provided More Support

Support area	Gen Z	Millennials	Gen X	Boomers
Guidance during financial stress	45%	40%	31%	19%
Help staying accountable to goals	45%	40%	28%	11%
Proactive check-ins and communication	34%	36%	25%	18%
Guidance tied to life milestones	44%	33%	27%	3%
Emotional support during financial stress	27%	19%	18%	5%
None—satisfied with guidance and coaching received	7%	21%	37%	65%

Coaching gaps often show up as an emotional need more than a technical one.

A client going through stressful market volatility or a major life change usually just needs someone checking in before they have to ask. Life-milestone support shows the widest generational gap in this data, and that's exactly the moment a proactive advisor can make the relationship feel indispensable. Even a short, reassuring note about the current moment and how or why the client's strategy is holding can go a long way."

DAN EGAN
VP of Behavioral Finance and Investing at Betterment

The desire for more support also extends to specific services.

Investment management and retirement planning, the most heavily used services, have the smallest “wish it were offered” gap, at 5% each. That gap widens for the deeper, more specialized services like tax and estate planning, typically associated with high-net-worth advice.

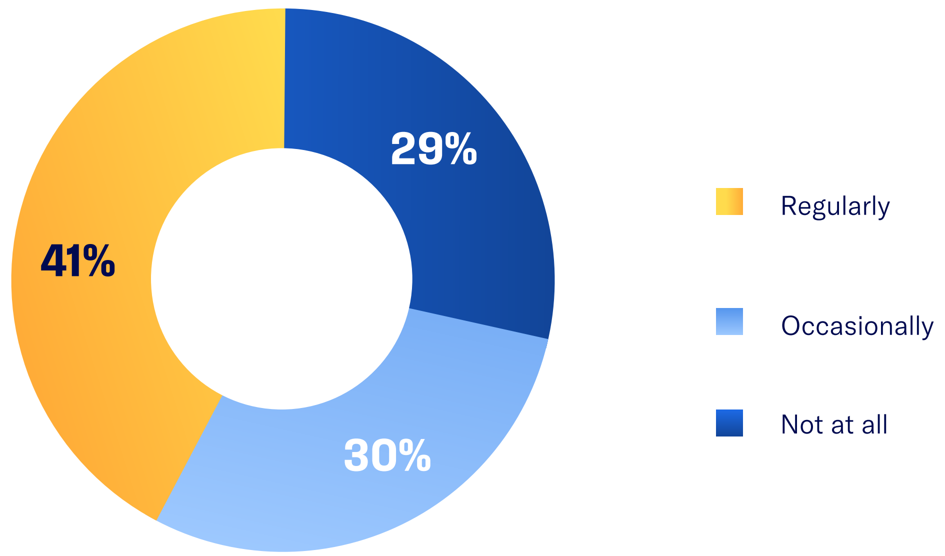
Share of Investors Who Wish Their Advisor Offered Each Service

Where Clients Are Taking the Initiative

Investors don't limit their financial lives to what is managed within the advisor relationship.

Fifty-nine percent have made at least one independent investment decision in the past 12 months, and 29% do so regularly. The reasons are mostly personal rather than a signal of dissatisfaction: 45% simply enjoy managing some investments themselves, and 34% want direct control over specific choices.

How Often Investors Manage Investments Beyond Their Advisor



Top Motivations for Investing Independently

45%
Enjoy managing some investments on their own

34%
Want direct control over specific investments

33%
Want to act quickly on an opportunity

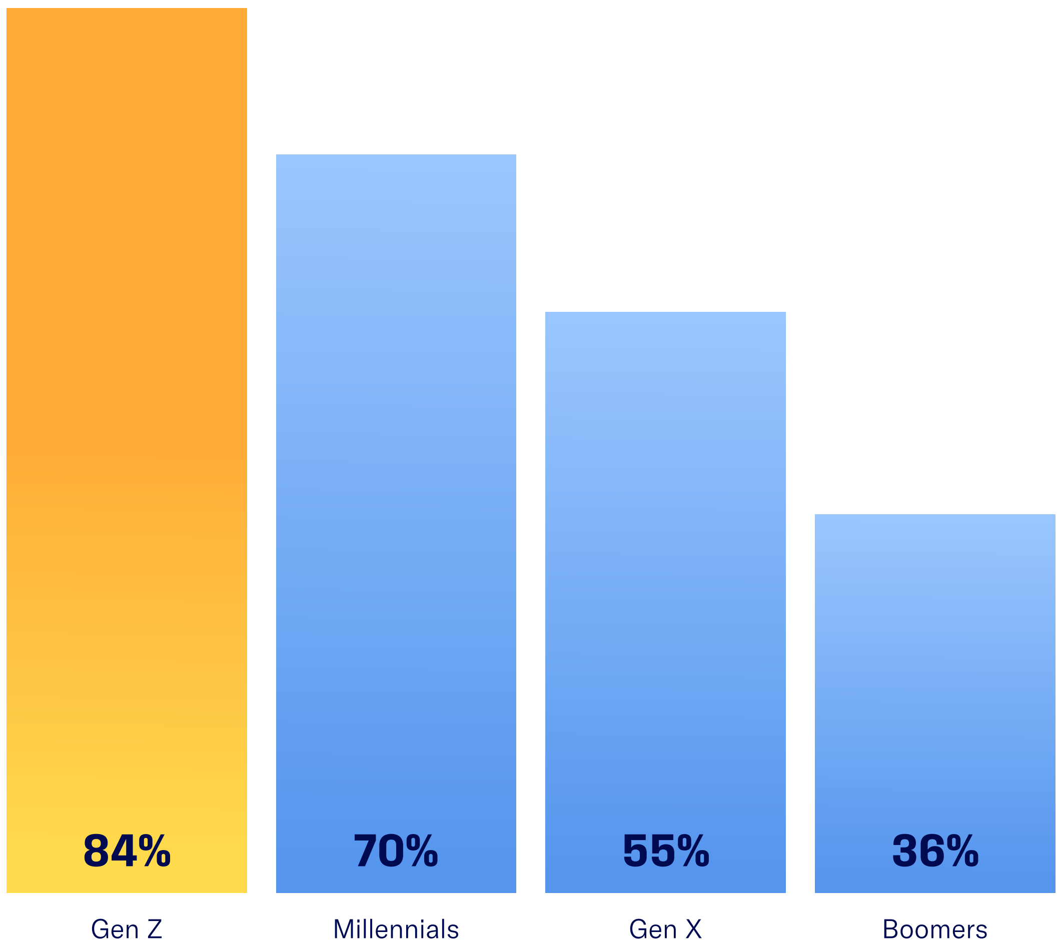
27%
Avoid advisor fees or costs

23%
Advisor doesn't offer access to those investments

The instinct to self-direct some investment decisions is strongest among younger clients.

Eighty-four percent of Gen Z and 70% of Millennials have made an independent investment decision in the past year compared with 36% of Boomers.

Share of Investors Who Have Made an Independent Investment Decision in the Past 12 Months



SECTION 02

HOW AI IS RAISING THE BAR FOR CLIENT RELATIONSHIPS

75% of investors use AI at least occasionally for some financial purpose.

About 55% use AI to look up basic concepts, and a similar share use it for more complex questions, like whether their advisor’s fees are worth it.

How Investors Use AI, at Least Occasionally

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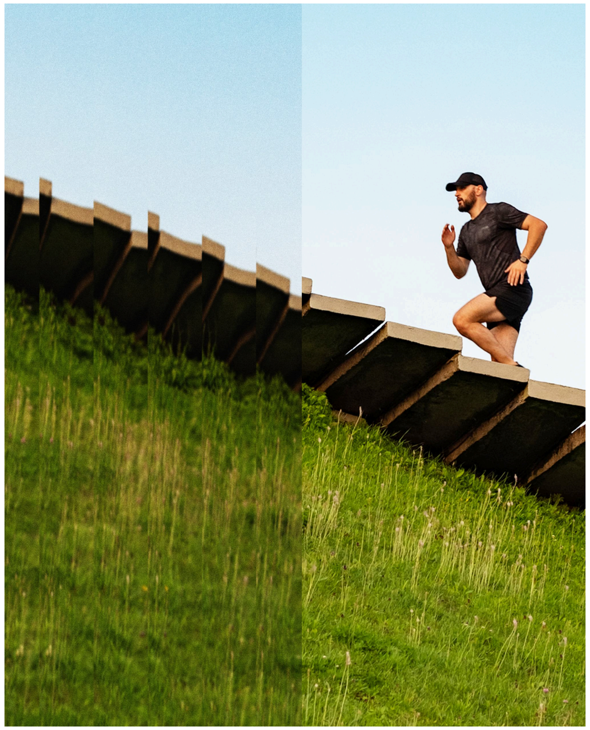
If you had asked this same question about search engines 10 years ago, the numbers for simple financial questions probably wouldn't look all that different.

AI is becoming the newest way people research everyday questions and more complicated topics alike. The advisors who treat it as a tool clients will use regardless of their relationship, are in a much stronger position than the ones treating it as competition."

DEVON KLUMB
Head of Sales at Betterment Advisor Solutions



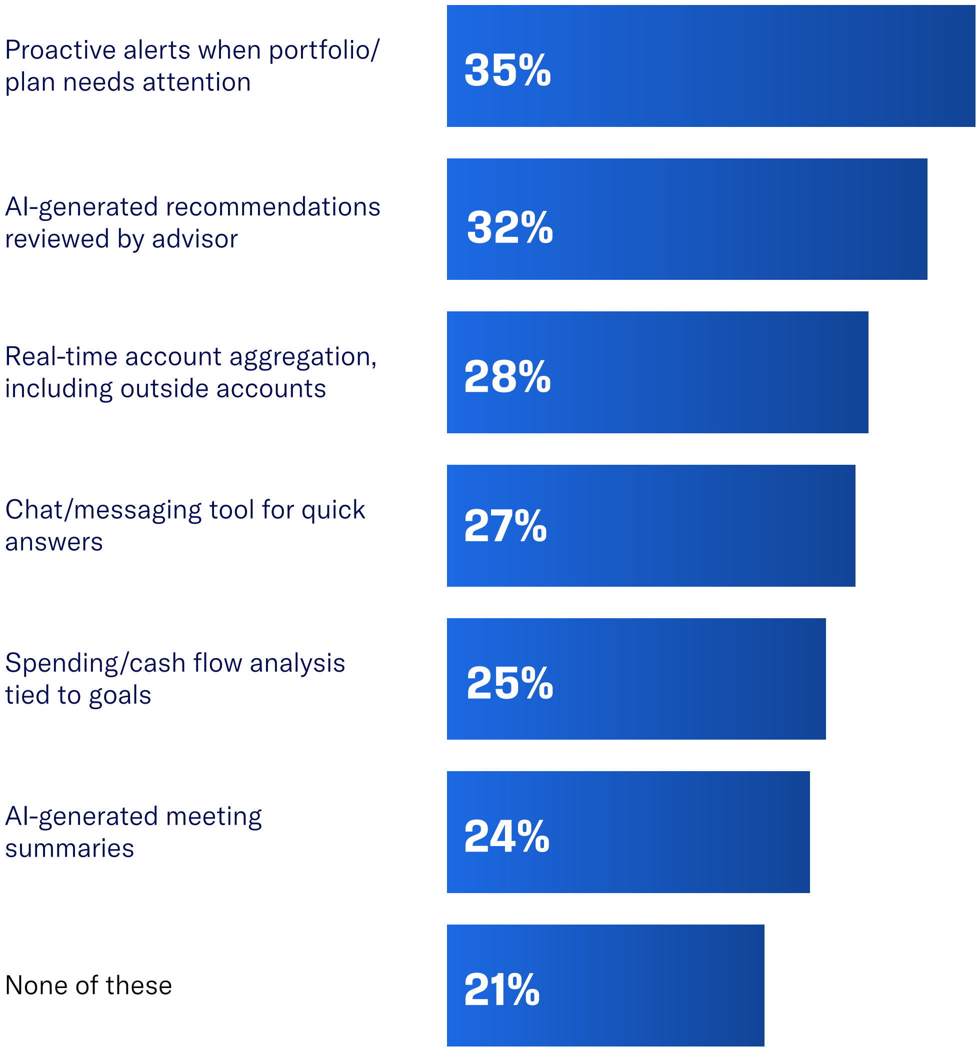
AI has already shaped real financial decisions and even more so for investors who work with an advisor than for the general public.

More than a third (37%) say AI has influenced a financial decision they otherwise wouldn't have made compared with 24% of retail investors broadly. Rather than displacing the advisor relationship, AI appears to be running alongside it.

That influence splits sharply by generation: 65% of Gen Z and 53% of Millennials compared with 30% of Gen X and just 7% of Boomers. Gen Z is both the generation most influenced by AI, and most engaged with their advisors: 83% talk to their advisor at least monthly, the highest of any group.

When asked what AI features they'd want from their advisor, the top request is proactive alerts when a portfolio or plan needs attention (35%), followed by AI-generated recommendations that the advisor reviews before acting on them (32%) and a single, real-time view of accounts, including those held outside the advisor relationship (28%).

AI-Powered Features Investors Would Value Most From Their Advisor



Interest in these features runs high, especially among younger clients: 95% of Gen Z want at least one compared to 61% of Boomers. Still, about one in five investors overall wants none of these features.

Only 3% of investors would actually consider outright replacing their advisor with an AI-powered alternative, and 76% say they'd still want a human advisor even if AI could answer most of their financial questions.

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Clients are bringing AI into real financial decisions now, including ones that used to be squarely in the advisor’s territory.

The AI features that investors want most also critically keep a human in the loop, reviewing the output and layering their expertise on top of the AI’s output. That’s where the advisor relationship adds value: judgment, context, and accountability, built over time.”

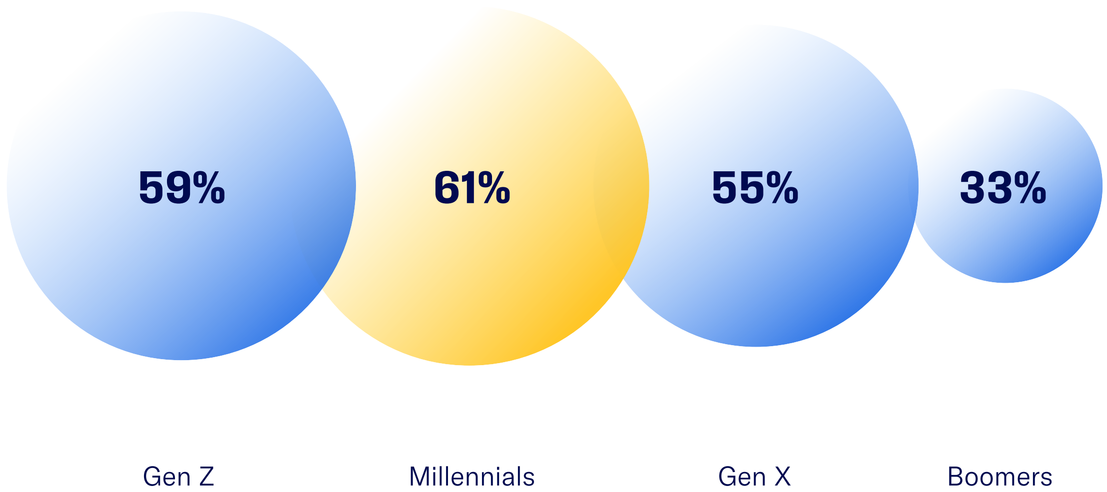
DEVON KLUMB
Head of Sales at Betterment
Advisor Solutions

Clients' comfort with AI extends beyond their own use.

Half (51%) are very comfortable or comfortable with their advisor using AI tools for portfolio analysis, research, or recommendations, and that climbs to 81% once anyone even somewhat comfortable is included.

That comfort is highest among younger clients: 59% of Gen Z and 61% of Millennials are very comfortable or comfortable with their advisor using AI compared with 33% of Boomers.

Share Very Comfortable or Comfortable With Advisor Using AI on Their Behalf



CONCLUSION

This year's report found that investors are asking for two things at once: more from the advisor relationship, and more room to work alongside it.

Younger clients want a proactive agenda, a fuller financial picture, and check-ins that don’t wait for a scheduled meeting.

When advisors fall short on these fronts, especially on outdated technology, those same clients are the quickest to consider leaving. That shortfall tends to show up around the moments that matter most like a home purchase, a new job, or a stretch of financial stress.

AI is adding a new layer to those same expectations. Clients already use it to research investments, prepare for meetings, and weigh in on whether their advisor's fees are worth it. The more engaged a client is with their advisor, the more likely they are to be doing this kind of AI-assisted research too.

What they want next is for their advisor to meet them there, with proactive alerts, AI-generated recommendations reviewed by their advisor, and a single view of accounts held outside the relationship. Almost all still want a human advisor in the loop.

Clients are arriving more informed, more independent, and quicker to expect better technology and more proactive coaching from their advisor. The advisors who meet that standard now are the ones building the practice every generation will expect within five to 10 years.

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Clients are pairing their own AI research with their advisor's judgment, often in the same afternoon.

The advisors who win the next decade are the ones building the kind of practice younger clients are already asking for: more personalized contact, more proactive planning, and technology that keeps up. That work starts now, with the clients already telling advisors exactly what they want."

DEVON KLUMB
Head of Sales at Betterment Advisor Solutions

Betterment Advisor Solutions

METHODOLOGY

An online survey was conducted from a panel of potential respondents in June of 2026. The survey was completed by a total of 1,001 U.S. respondents who have had a financial advisor for at least 12 months and have between $10,000 and $30 million in investments with that advisor. The sample was provided by Sago, a research panel company. All respondents were invited to take the survey via an email. Panel respondents were incentivized to participate via the panel's established points program, regardless of positive or negative feedback.