

The Trust Gap

Why clients don't follow through on estate planning

[Alex Hargrove](#), July 14, 2026

Somewhere in a client file right now, there is a will signed in 2014. The beneficiary designations reference a marriage that ended years ago. There is no durable power of attorney. The client is aware of all of this and so is the advisor. Yet the documents have not been updated.

What keeps clients stuck is rarely a lack of understanding. The real obstacle is the follow-through, or the gap between knowing an estate planning step needs to be taken and actually completing it. Too often, the financial advisor is the missing variable in helping clients move from awareness to action.

The Data Tells a Behavioral Story

A comprehensive Caring.com report found that only 24% of Americans have a will, down from 33% in 2022. The top reason for not having one? Procrastination. Forty-three percent say they simply haven't gotten around to it, a number that has held essentially flat for three consecutive years. Nearly a quarter say nothing would ever motivate them to begin.

These are not uninformed people. Many of them sit across the table from financial professionals who have explained the stakes in clear terms. What's missing is not awareness, but the structural push to act on it.

Academic research supports this. A [study published in Risk Analysis](#) by Greenberg, Weiner, and Greenberg surveyed 900 American adults and

examined who had completed core estate planning documents, including a will, durable power of attorney, health proxy and living trust. The findings were striking: only 46% had a will, 32% had a durable power of attorney, 18% had a living trust, and 42% had none of the four documents.

Surprisingly, wealth alone did not explain the gaps. The stronger predictors were behavioral: getting older, having children, experiencing a life-threatening event, being prompted by a trusted friend or family member, and having a positive prior experience with an attorney. The researchers framed estate planning as a “risk-reducing behavior,” something people are more likely to complete when there is a trigger, social reinforcement, and a trusted professional relationship guiding the process.

Sophistication Is Not a Shield

What surprises many advisors—and what I have consistently observed in practice—is that financial sophistication does not protect clients from avoidance. In some ways, it can deepen it.

Clients who fully understand the stakes may also recognize just how much is at stake in the conversations estate planning requires: mortality, family conflict, incapacity, and loss of control. Without a clear deadline or anyone actively holding them accountable, even the most engaged clients can let those conversations drift. The wealthier and more complex the estate, the more uncomfortable that process can become.

I have worked with clients who have built and sold businesses, managed complex portfolios through multiple market cycles, and navigated significant tax planning, yet let their estate documents sit untouched for years. Avoidance, in these cases, comes from the absence of a structured moment to begin, rather than a failure to grasp the importance of acting.

The Structural Shift That Converts Intention to Action

Behavioral research points to a consistent predictor of follow-through: the presence of a trusted professional who actively moves the process forward. In my experience, that maps directly to a single practical shift in how advisors approach estate planning conversations.

Most advisors make a recommendation: “You really should update your estate documents. Here are a few attorneys I can refer you to.” That is well-intentioned advice, but it places the entire burden of initiation on the client. They have to decide to call, schedule the appointment, prepare for it, and follow through, all without the social or structural scaffolding identified by the research as key to action.

The difference comes when the advisor removes that burden entirely. Not “you should talk to an attorney” but “I’ve already reached out to an attorney I work with closely. The first meeting won’t cost you anything. I’ve set aside time. Does Tuesday at 10 a.m. work?” The client no longer has to decide whether to begin. They simply have to show up.

That single structural change, moving estate planning from an abstract recommendation to a scheduled next step, is what consistently converts intention into action. It replicates the behavioral conditions the research identifies as most predictive: a triggering moment, a trusted professional relationship, and social reinforcement. The advisor becomes that trigger.

What This Means for Advisors

Estate planning is not a legal document problem that occasionally surfaces in wealth management conversations. It is a behavioral follow-through issue that falls squarely within the advisor’s domain.

Advisors who actively shepherd clients from awareness to completed documents by making the referral warm, setting the appointment, and staying engaged through the process are not overstepping. Clients with trusted professional relationships, clear next steps, and ongoing

accountability are significantly more likely to complete and maintain their estate plans.

The trust gap in estate planning persists across income and education levels and despite decades of public awareness campaigns. Closing it requires more than a referral and a reminder. It requires an advisor who takes responsibility for moving the process forward and who doesn't leave the client alone with the hardest part of getting started.



[Alex Hargrove](#)