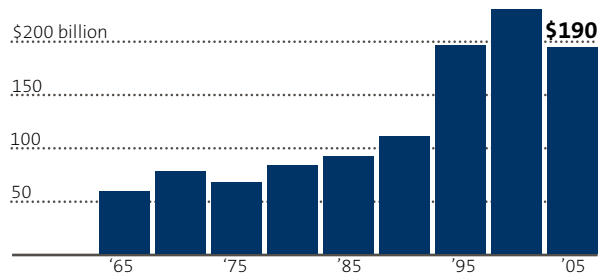


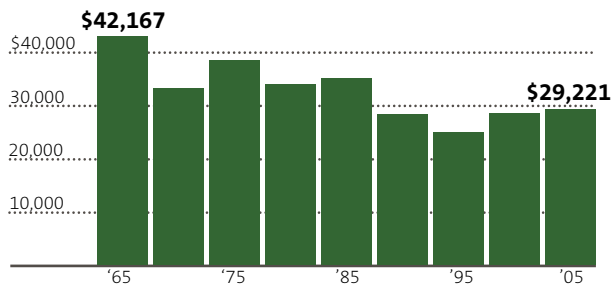
Estate Expectations

A big majority of U.S. households—86 percent—do not expect to receive an inheritance, according to a survey by the Federal Reserve. A look at Americans who do inherit:

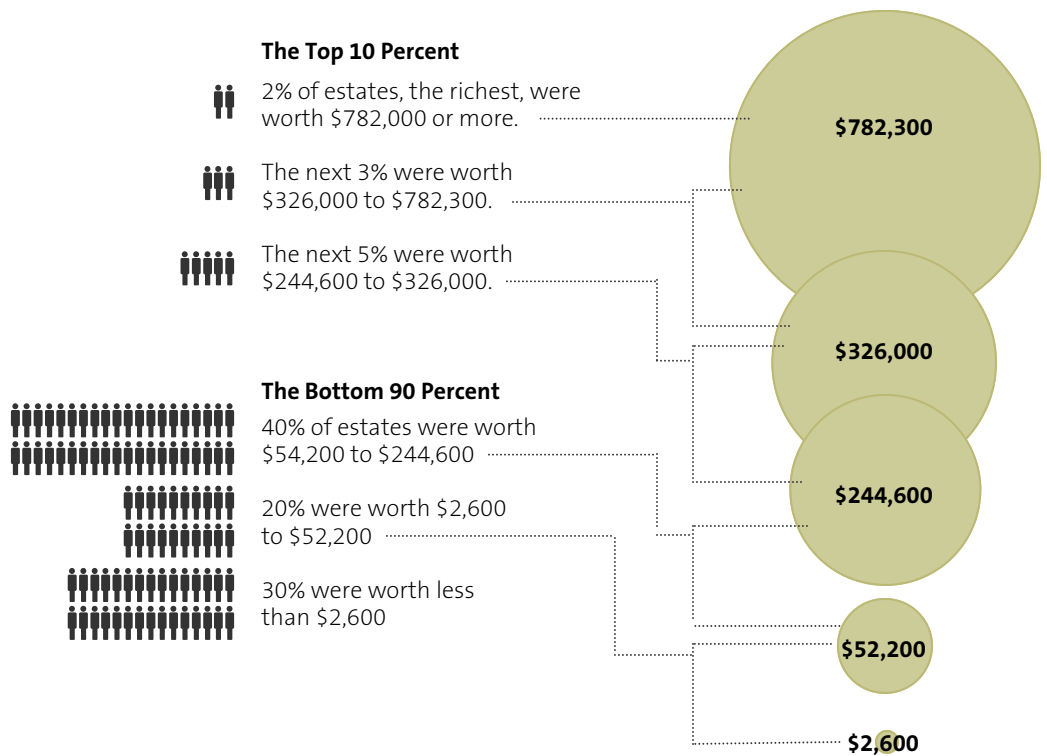
The total value of all inheritances has more than tripled...



...but the value of the median inheritance has fallen...



...in part because bequeathed wealth is concentrated in a small portion of the population.



All figures are in 2006 dollars. From a survey of estates left by single people (almost all of whom were surviving spouses), age 70 and up. Sources: Michael D. Hurd and James P. Smith, RAND Corporation, and National Institute on Aging (size of estates); all other data from the Federal Reserve Survey on Consumer Finances.

