Alkami

Women *in* Banking

First Beneficiaries: How Financial Institutions Can Serve Women Through Inherited Wealth

The Tidal Wave of Wealth

Many are familiar with the intergenerational wealth transfer that is bound to happen in the coming decades, but the spotlight has not yet focused on the needs of women in banking. An unprecedented **$124 trillion is expected to change hands**, and women are poised to control a significant portion of it. While headlines focus on heirs and philanthropy, the first beneficiaries of this Great Wealth Transfer will largely be women; especially widows. In most cases, wealth will flow to surviving spouses before it reaches children or charities. Why? Because on average, **women typically live longer than men**. This longevity means many women will not only inherit wealth, but may manage it independently for a decade or more.

$40T	28+M	$47T
Widows in the baby boomer generation are expected to receive $40 trillion	28+ million women are likely to outlive their spouse and become responsible for managing their families' finances	Young women are set to inherit $47 trillion over the next 24 years

Source: Fortune, 2025

This shift isn't just massive in scale—it's transformative in implication. Financial institutions that fail to understand and serve the unique needs of women at this moment risk being left behind. The question is no longer if women will control the majority of wealth—it's how well banks and credit unions are prepared to serve them when they do.

While society has made strides in bringing women into the conversation, it was not until the **1970s that women could open their own credit card without their husband or a co-signer**. Despite progress, not everyone has always felt equally included in financial conversations, especially around long-term planning or wealth transfer. That disconnect may only become visible once wealth changes hands, at which point the opportunity to build trust may have already been missed.

What's at stake? Reaching out only after an inheritance can unintentionally feel transactional rather than personal. Account holders are looking for meaningful engagement well before those pivotal moments.

Women's financial needs and goals often shift post-loss, requiring reassessment of risk, cash flow, and legacy plans. This requires a true financial partner – a provider who can listen, understand, and help them navigate their path forward.

Women's Digital Banking Preferences

When Alkami released its **2025 Generational Trends in Digital Banking Study**, the national study revealed critical insights centered around the differences between men and women's digital banking preferences.

Women's Banking Preferences

93%

of women say user experience and functionality are important to them

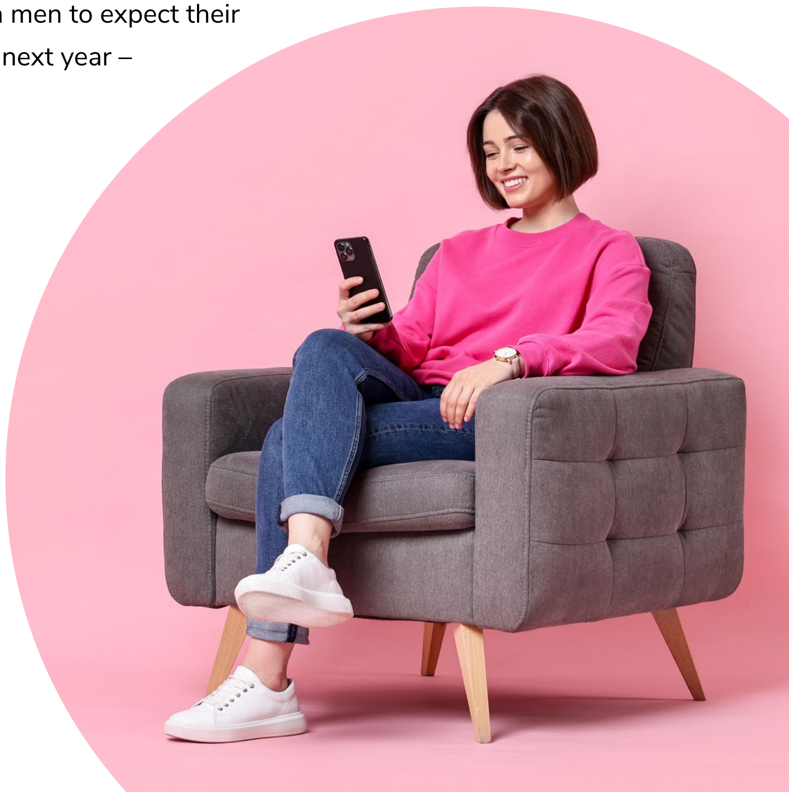
87%

of women care about the online customer service experience

Women say their primary institution is most significant to them because it's where:

- *They do most of their online or mobile banking (50%)*
- *The debit card they use most often is (49%)*
- *Their direct deposit is sent (44%)*
- *They keep most of their money (44%)*

On average, women typically have longer relationships with their financial institutions (9.2 years on average). Despite this loyalty, women are less likely than men to expect their banking relationship to grow over the next year – with 36% of women believing it will grow, while 60% expect it to stay the same. This is likely because women are less satisfied than men in how their financial institutions understand or support their goals – with only 37% of women describing the products and services recommended to them by their institution as relevant to their unique needs (compared to 51% among men).



Address the Trust Gap

Only 75% of women trust their institution to recommend the right products, and 76% of women believe their financial provider offers products that help and support them instead of taking advantage of them. Once banks and credit unions build that understanding of their needs and intentionally engage them, they will be on the right track to strengthening the banking relationship—which may result in new opportunities for deeper product adoption and referrals. Forty-four percent of women will recommend a financial institution to others if satisfied with the digital experience (vs. 39% of men), and 41% are more likely to try new features (vs. 34% of men).

Empowering Women to Lead

When women inherit wealth, they are not simply managing money—they may be stepping into a new identity: primary financial decision-maker, often for the first time. This role is profound. Yet too frequently, women are left seeking support during this transition.

Financial institutions can be pivotal partners by:

- **Recognizing this transition** and designing experiences for this life change – offering tailored guidance, such as customized onboarding journeys, financial literacy workshops, and checklists.
- **Proactively offering education and advisory services** that include legacy planning, investment and retirement strategies, philanthropy and intergenerational wealth conversations.
- **Accelerating confidence** by building a foundation for them as an account holder to be a catalyst for generational financial well-being.

This is also a time of emotional transition. Institutions that demonstrate empathy and consistency have the opportunity to build deep trust. This isn't just about retaining a relationship. It's about helping women move forward with clarity, confidence, and agency.

A Strategic Action Plan for Financial Institutions

This is a financial institution's moment to execute the vision of Anticipatory Banking and anticipate the needs of these account holders before they are expressed. The banks and credit unions that succeed won't choose between technology and personalized, high-touch service, but will integrate both to deliver smarter, more meaningful financial partnerships. Below is a framework for banks and credit unions to focus in on this audience, and adapt engagements and service to banking behavior preferences for women:

1. Lead with Compassion, Serve with Intent

- Treat every account holder as a decision-maker.
- Ask questions that go beyond accounts: What does financial wellness mean today—and tomorrow?
- Acknowledge life transitions—whether that's parenthood, widowhood, caregiving, planning for retirement, or other aspirations. And that does not begin to take into account women entrepreneurs managing businesses. Eight percent of the women surveyed in this study own and operate a small business full-time, and another 9% operate a small business or a 'side hustle' in their spare time.

2. Show Up in Every Channel, Seamlessly

- Prioritize intuitive, mobile-first design and a unified experience across digital, branch, and the call center.
- Use a data-driven mindset to anticipate needs and hyper-personalize interactions to recommend relevant, timely products.
- Ensure every touchpoint reflects clear goals, not generic personas.

3. Make Advice and Education Tangible

- Launch content in the most used digital channels focused on each key financial moment and milestone.
- Provide tools for giving, legacy planning, and supporting multigenerational needs.
- Set up quarterly financial portfolio reviews.
- Use timely, personalized nudges to guide next steps—without overwhelming.

4. Equip Teams to Foster Loyalty

- Give access to expert advisors. Provide training that prioritizes financial empathy. Eliminate assumptions by encouraging curiosity and active listening.
- Offer value beyond the transaction and reward loyalty through financial education, peer networks, and personalized perks.
- Design financial products with long-term stability, legacy planning, and multigenerational goals in mind.

The women who will soon inherit and control vast sums of wealth can be considered the future of growth and sustainability for banks and credit unions. Financial institutions who act with authenticity, strategy, and compassion will build trust that lasts not just for one transaction, but for generations.

Women's digital banking preferences reveal the expectation for reliability, relevance, and ease. Financial institutions should go beyond checking the boxes of standard capabilities to deliver a digital banking platform that feels intuitive, proactive, and personalized. That means offering a seamless, connected experience across devices, 24/7 support, tools that simplify everyday banking, and integrated, market-leading solutions that keep users engaged with the platform. Almost half of digital banking Americans wish their primary financial provider did a better job of anticipating their financial needs and goals. From data-informed insights to intelligent product recommendations, the most successful digital banking experiences anticipate needs before they're expressed; positioning financial institutions as partners women can depend on as they navigate their wealth journey. By aligning digital touchpoints with real-life routines, whether paying bills, managing deposits, or pursuing financial goals, banks and credit unions can build trust, deepen product adoption, and foster loyalty.

Take the next step. Deliver a digital banking experience that anticipates account holders' needs and empowers them with relevant offers and self service.

Contact Us

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The Three Pillars of Alkami's Women in Banking Initiative

Engage

Network

Grow

About Alkami's Women in Banking Program

What started as a meaningful conversation between women at an industry event inspired the creation of **Alkami's Women in Banking Initiative** – designed to create a space that fosters empowerment and connection. Since debuting the program at **Alkami Co:lab** in 2023, Alkami's Women in Banking has evolved into a movement – inspiring stories and shared experiences, amplifying voices and individuals, facilitating networking, as well as providing opportunities for thought leadership and professional growth. Today, it extends beyond Alkami Co:lab to provide a year-round platform accessible to everyone – financial institution leaders, industry influencers, consultants, media, and partners — through a program calendar of events, content, and community engagement.

Data Sources From:
2025 Research Study through The Center for Generational Kinetics research, commissioned by Alkami. Survey included fifteen hundred U.S. participants (Ages 22-65) and was conducted online from February 24, 2025, to March 14, 2025.