

Tax concerns cloud investors' outlooks



The federal government has significantly increased spending to help the U.S. economy emerge from the pandemic, but it's also raised the specter of higher taxes, especially among affluent and high net worth investors. Our seventh annual *Advisor Authority* study, conducted earlier this year on behalf of the Nationwide Retirement Institute®, found many investors growing more concerned about the impact of taxes on their financial plans.

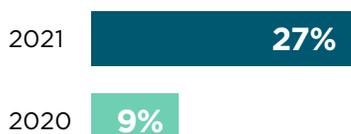
Investor concerns about taxes have nearly doubled since last year.

% of all investors surveyed who indicated taxes as one of their top three financial concerns:



For high net worth individuals, tax concerns have tripled since last year.

% of high net worth individuals* surveyed who indicated taxes as one of their top three financial concerns:



*High net worth individuals are defined as those with household investable assets ranging from \$1 million to less than \$5 million.

Concerns about higher taxes have also grown among financial professionals, but many are ready to take action to help protect their clients' financial plans with tax optimization strategies:

Financial professionals are also more concerned about taxes than they were in 2020.

% of financial professionals who rank taxes as one of their clients' top three financial concerns:



This may be why one in four (26%) financial professionals said they are interested in integrating tax optimization tools into their practices in the next 12 months.



With simplified resources and insights from Nationwide, financial professionals can help clients build plans to minimize the impact of taxes on their investments.



[Find more information on tax-efficient financial planning](#)



Methodology: The seventh annual Advisory Authority Survey was conducted online within the United States by Harris Poll on behalf of Nationwide Advisory Solutions from July 22 – August 17, 2021 among 1,632 financial advisors and 839 investors, ages 18+. Among the 1,632 financial advisors, there were 790 RIA/Fee-based, 580 BD Advisors, 501 Wirehouse, and 160 Other advisors – advisors may fall into more than one category. Among the 839 investors, there were 210 Mass Affluent, 210 Emerging High Net Worth, 210 High Net Worth and 209 Ultra High Net Worth. Investors are weighted where necessary by age by gender, race/ethnicity, region, education, income, marital status, household size, investable assets and propensity to be online to bring them in line with their actual proportions in the population.

This material is not a recommendation to buy or sell a financial product or to adopt an investment strategy. Investors should discuss their specific situation with their financial professional.

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