

Lifescapes

How AI can help you prepare for better financial conversations

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AI can be a helpful tool when it comes to discussing financial topics and investment planning concepts — but when is it time to step away from the bot and turn to a professional?

Artificial intelligence has become part of everyday life. According to Wells Fargo's 2026 Money Study,¹ about one in five American adults now uses AI-powered tools for financial guidance. Among the Gen Z adults surveyed, that number nearly doubled in size.

While some rely on AI to summarize complex topics and answer difficult questions, others use it to create weekly meal plans and visualize how a new hairstyle might suit them. When used thoughtfully, AI can also help you get more out of meetings with your financial advisor.

The Money Study found that consumers are using AI to explore investment topics and better understand potential opportunities and risks before discussing them with a financial advisor.

Now, that doesn't mean AI should make financial decisions for you. Your financial life is personal, and investment choices are complex. They involve goals, risks, taxes, time horizons, family needs, and changing market conditions. AI can be a useful preparation tool, helping you clarify what matters most before you sit down with an advisor who can apply real world experience, human judgment, and a full understanding of your situation.

Start by organizing your questions

One practical way to use AI is to turn broad concepts into a more focused conversation. For example, you might start with a question like, "What should I ask my financial advisor before I retire?" AI can help create a list of topics to consider, which you can then refine based on your personal circumstances.

This can be especially helpful if you're entering a meeting with several

competing priorities, such as retirement income, college funding, charitable giving, estate planning strategies, or caring for aging parents. Instead of trying to remember everything in the moment, you can arrive with a clear agenda and ask your advisor to help prioritize.

Clarify your goals and prepare for trade-offs

Goals

You might ask AI to help summarize what you want your money to do for you, such as maintaining your lifestyle in retirement, supporting family members, preparing for health care expenses, or leaving a legacy. Seeing those goals written out can make it easier to discuss them clearly.

Trade-Offs

AI can also help you think through the kinds of questions that arise when financial goals compete with one another. This may include framing a discussion about balancing current spending with future needs, or comparing short-term priorities with long-term goals.

At the end of the day, AI can be used as a way to help you arrive more prepared for a focused and beneficial conversation.

Make complex topics easier to discuss

Investment planning can involve technical language. If a term is unfamiliar — asset allocation, tax-loss harvesting, required minimum distributions, concentrated stock, trust planning, or sequence-of-returns risk — AI can provide a plain-language overview before your meeting.

You can also ask AI to describe a concept at different levels of detail: “Explain this like I am new to investing,” or “Give me three questions to ask my advisor about this topic.” The goal isn’t to become an expert overnight, but to make conversations more productive.

Use AI after the meeting, too

Did you know AI can help you organize your own notes? You might ask it to turn your notes into a list of follow-up questions, action items, or topics to revisit. If your advisor provided educational materials, AI could help summarize the general themes to help you identify what you want to understand more clearly.

This kind of organization supports better continuity from one meeting to the next. It can also help partners and family members stay aligned when multiple people are involved in financial decisions.

A few important guardrails

As helpful as AI can be, it’s important to use it carefully. Never provide AI with account details, Social Security numbers, login credentials, tax records, or other sensitive personal information. Keep questions general and avoid sharing anything that might allow others to identify you or your accounts.

AI-generated answers can also sound polished and authoritative, even when the information behind them is incomplete, outdated, or inaccurate. That confidence can make an answer feel more reliable than it is, and for that very reason, it’s best to treat AI output as a starting point for discussion, not as objective guidance. Before acting on any financial,

investment, tax, estate, or insurance ideas, discuss them with the appropriate professional. Your financial advisor can help evaluate how an idea fits your goals, risk tolerance, time horizon, and overall plan.

More informed conversations in your future

The best financial conversations are built on preparation, context, and professional judgment. AI can help with the preparation: organizing questions, explaining basic concepts, and helping you identify what you want to discuss. But AI can't understand your full financial picture or replace the guidance of a qualified human being.

The context and professional judgement come from an advisor who can apply experience, credentials, and a personalized understanding of your goals and concerns. Advisors can help clients weigh competing priorities, consider real-world implications, and avoid overreacting to information that may be incomplete or taken out of context.

And in that sense, AI cannot replace the client-advisor relationship — but it can help clients enter that relationship better prepared.

¹The 2026 Wells Fargo Money Study is based on a national online survey of 3,773 U.S. adults and 215 U.S. teens ages 14 to 17, conducted from November 19 to December 17, 2025. The research was conducted by Versta Research and weighted to reflect the U.S. population by age, gender, race, ethnicity, income, assets, education, and business ownership.

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