Wealth Enhancement®

AI: Friend or Foe

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Unless you've been living under a rock, you've heard about AI—artificial intelligence. In many cases, it's already affecting our daily lives, sometimes without us even noticing. For example, I have a Ring doorbell camera, and a recent update added AI-powered alerts. Now I get notifications like "There is a child on your porch with a backpack," or "There is a child sitting on your steps." It also includes facial recognition that can learn to ignore familiar faces who come and go often (I haven't had it long enough for that to kick in yet). I didn't request these features and didn't realize I needed them, but they're genuinely helpful: they tell me what triggered the motion alert—and they're not taking anyone's job away.

A lot of people worry that AI will take jobs—or even "take over the world" someday. Starting with the world-domination fear: if you've ever tried to resolve an issue with an automated phone system, you already know how far we are from that. When it comes to jobs, the concern is more realistic. Some roles and tasks may change, especially work that is repetitive or rules based. But careers built on trust, judgment, and relationships—like hairstylists, auto mechanics, and financial advisors—are hard to replace with a machine. In our office, we're beginning to use AI for routine support, such as gathering client accounts when you have multiple relationships, pulling notes from our last meeting, and even drafting meeting notes. Importantly, we still review and verify the output. The goal isn't to replace people; it's to save advisors time so we can spend more of it doing what matters most: helping clients reach their goals. As for whether AI is a friend or foe, we see it like any other tool: it can be incredibly helpful when used responsibly—and that's exactly how we plan to use it.

In short, we're not going anywhere. We believe financial advice is fundamentally relationship-driven, and we're proud of the trust we've built with our clients. We're here to serve you—and we'd welcome the chance to help others like you as well. If you found this helpful, please share it with a friend. And as always, feel free to reach out to your advisor with questions about any of your accounts, even ones we don't currently manage. Helping you make confident decisions is our purpose. If there are topics, you'd like us to cover next, let us know—we want to write about what matters to you.

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