



For adult children to ask parents

Start the conversation

- 1** How well do you think our family communicates about finances?
- 2** If you had a financial question—would you feel comfortable coming to me or someone else in our family?
- 3** If you learned something important about finances (either yours/ours, or just in general) would you feel comfortable bringing it to my attention?
- 4** What is your most important piece of financial advice for me/us?
 - a. Would you do anything differently (financially) if you had a chance?
- 5** What is your most treasured possession?
- 6** Is that something you would want me/us (all of your children) to maintain or pass on some day?
- 7** Are you happy with the outlook of your retirement?
 - a. What kind of lifestyle do you want to have?
 - b. Where will your income come from? How did you plan for that?
 - c. Are you comfortable that your retirement income will cover things like your monthly expenses? If not, would you be willing to ask me/us for help?
- 8** What do you see as your legacy?

The fine print

- 1** Do you have a will and, if so, how did you create it?
- 2** Have you ever revised it?
- 3** Do you have a plan for what you'll do with your property, investments and other assets?
- 4** Do you have any goals for giving back to charity, your college, religious organization, etc.?
- 5** How have you planned for health care through retirement?
- 6** Have you ever had a financial advisor, either in the past or present?
- 7** Have you ever talked about us to the advisor? (Would you be willing to share what you talked about?)
- 8** Are you comfortable paying down any debt you may have?
- 9** Would you consider contributing to my expenses, such as college loans, car payments, rent/mortgage or utilities? Would doing so cause problems for you, financially?
- 10** Are there specific contacts and information I would need if anything were ever to happen to you? Could you make a list for me?

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Take the next step

Commit to having a family financial conversation now.

- Talking now can help bring families together.
- Communication between family members can support your family's financial goals.

Ask detailed questions and make sure loved ones know where important financial information can be found.

- Don't be afraid to ask even the most seemingly obvious questions.
- Family members should also learn the location of—and know how to access—important documents, along with keys to safety deposit boxes or other storage facilities.

Ensure your goals and values are understood.

- A family meeting can ensure that your family not only understands your wishes, but also knows precisely how they should be honored.

Continue the conversation with regular, on-going dialogue.

- Family financial conversations are not one-time events. You should revisit your financial situation with your family regularly.

Get help from a professional.

- A financial advisor can help arrange and provide assistance for a family meeting to help ensure peace of mind for you and your loved ones.



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