



## For parents to ask adult children

# Start the conversation

- 1 Do you think our family communicates openly when it comes to 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 Do you know what I consider my most treasured possession?
  - a. Do you know what I plan to do with it and why?
- 5 What do you think our plan is in terms of inheritance?
- 6 What do you see as our family's legacy?
- 7 Do you know what I/we want to do in retirement?
- 8 Would it matter to you if I/we used our savings for travel and leisure instead of helping out with your expenses?
- 9 Do you think you'll need my/our help financially down the road, whether it's for smaller monthly expenses, or larger ones such as a down payment?
- 10 Are you aware of the things I/we pay for today?
- 11 Would you be able to take those costs on if I/we weren't able to support them anymore?
- 12 What have you learned from my/our example of handling finances?

## The fine print

- 1 Are you interested in knowing what's in my/our will?
- 2 Do you know what I/we plan to do with our property?
- 3 Do you know about our philanthropic goals and what we support?
- 4 If we needed help down the road paying for long-term care, would you consider helping cover medical bills?
- 5 Are you interested in meeting my/our financial advisor to learn more about our plans?
- 6 Do you know where to find pertinent information for addressing any requirements of you?

## 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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