

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 or 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?

For Adult Children to Ask Parents **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.

This material is for informational or educational purposes only and does not constitute a recommendation or investment advice in connection with a distribution, transfer or rollover, a purchase or sale of securities or other investment property, or the management of securities or other investments, including the development of an investment strategy or retention of an investment manager or advisor. This material does not take into account any specific objectives or circumstances of any particular investor, or suggest any particular course of action. Investment decisions should be made in consultation with an investor's personal advisor, based on the investor's own objectives and circumstances.

Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not bank deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

TIAA-CREF Individual & Institutional Services, LLC, Teachers Personal Investors Services, Inc., and Nuveen Securities, LLC, Members FINRA and SIPC, distribute securities products.

©2017 Teachers Insurance and Annuity Association of America-College Retirement Equities Fund, 730 Third Avenue, New York, NY 10017