

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?

For Parents to Ask Adult Children **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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