



Creating a Family Legacy.

By Robin Young


Would you like the opportunity to share what is important to you – your values around life and money, with the people who mean the most to you? Are you interested in how you can nurture the growth and development of your family members, and in the role money plays in their life journey? Are you concerned about your relationship with your children or their relationship with each other today and after you are gone?


If you answered yes to any of these questions, then a family meeting could be a valuable tool in helping you create a lasting family bond by sharing the things that are important in your life and theirs. It's an opportunity to participate in an open discussion around expectations, values and fears and to ask what is the meaning and purpose of your family's financial wealth. This is captured in a shared Family Purpose Statement which should also highlight the non-financial things the family wants to preserve. These discus-

sions can promote family harmony and relieve financial tensions. Family meetings can also provide an element of education around money that would be a lasting benefit to your family.

One example is if the Family Purpose Statement determines that nurturing family relationships is important, spending money on a family vacation or annual reunion today could be a wonderful way to accomplish that goal.

The most important part is being open with each other and trusting the process. Then you need to take action to make the plan a reality and to honor the family's participation. Lastly, this is an ongoing process and should be revisited at least once a year.

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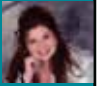
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