



Institutional Insights

Family Conversation Cues for Building Wealth-Intimacy

How to step into the emotional, relational, and generational parts of wealth conversations.



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KEY TAKEAWAYS

- Wealth is an intimate all-of-life topic—not just the number of zeros on your balance sheet.
- The phrase “Wealth-Intimacy” reminds us that our wealth choices impact our relationships and families.
- Intimacy in our relationships is largely governed by what we can and cannot talk about.
- Conversation Cues can help us learn to “talk about anything” to build Wealth-Intimacy.

When Karson tried to talk to her father about his later-in-life plans related to finances and long-term care, she was met with his typical “You don’t have to worry about that” response. But this time she wasn’t willing to let it go. She was feeling a growing weight of responsibility and resentment around these issues, not only with her father and his partner Meg, but also with her mother, who wasn’t in a relationship, and with her husband Jordon’s parents, who were ten years older. “No one is willing to talk about anything that has to do with their wealth,” she shouted to Jordon. “Why do they think it is okay to keep us in the dark?”

“Wealth topics are always about intimacy when they are part of a family system.”

Many adult children feel like Karson. She grew up with a great lifestyle and assumed her parents had wealth, even though the mantra in the family was some form of “We don’t talk about money.” But how do silence, avoidance, and mythology around wealth and wealth conversations impact intimacy in our relationships and families through time?

For Karson, it leads to anger. She feels stuck in a parent-child hierarchy that doesn’t reflect the type of relationship she wants to have with her parents. Her wish and vision are that they talk about this next stage of life—put everything on the table so they can shape the future together.

Our desire for Wealth-Intimacy

Wealth is an intimate all-of-life topic. It’s not just a financial statement to be locked safely in a desk drawer or virtual vault and disclosed “someday.”

Think about the choices and decisions we make day in and day out, decade after decade, that are about wealth: the careers we choose; the sacrifices we make; where we live; our spending, saving, and investing; the lifestyle we show our children; how we share our wealth with them; how we plan to care for one another later in life; and so many more.

These are wealth choices and decisions that impact the intimacy in relationships and families. That is why we use the phrase “Wealth-Intimacy”—with a hyphen—to describe those topics.

Wealth-Intimacy reminds us of what Karson was feeling intuitively—that wealth and wealth topics are always about intimacy whenever they are part of family systems, which are intended for intimacy. That’s why she was angry. She wanted transparency and conversations about her parents’ later-in-life decisions that would help build Wealth-Intimacy in her family system. All families need to be able to talk about these all-of-life wealth topics as peers in order to achieve Wealth-Intimacy.

“Conversation Cues simplify a complex set of topics and dynamics by breaking them into smaller conversation packages.”



Learning how to “talk about anything”

In our relationships, intimacy is largely governed by what we can and cannot talk about. No one does intimacy perfectly, because we are human beings with different experiences around safety and vulnerability. But we are all on a “talk about anything” intimacy continuum. If we don’t talk about anything, our intimacy is constrained. If we can talk about anything, we have high potential for intimacy.

Wealth-Intimacy is the same. The wider the range of wealth topics we can talk about, the higher our potential for creating Wealth-Intimacy in our relationships and families. To expand our “talk about anything” capabilities, especially with wealth topics that have a natural parent-child hierarchy, families can learn to practice peership—having a sense of mutuality and respect around people’s views and felt needs.

Our Conversation Cues can help you and your family build these Wealth-Intimacy capabilities. They provide topic frames, guiding principles, and reflective questions that put us in peership mode. They simplify a complex set of topics and dynamics by breaking them into smaller conversation packages. And most importantly, they pull us out of the financial and analytical mindset that brings out hierarchical behaviors by cueing us to step into the emotional, relational, and generational parts of a conversation.

So whether you want to engage your aging parents or start on a developmental Wealth-Intimacy path with your own children, here are six Conversation Cues that can help you learn to “talk about anything.”

Closeness—Distance

Guiding Principle: Every decision can create closeness or distance.

Reflective Question: “How will this decision, and our conversations around it, create closeness or distance in our relationships and family?”

We all recognize what closeness and distance feel like. Closeness involves open communication and transparency. Views are considered, we feel respected, and we have a sense of self. Distance has silence and secrecy. We don’t have voice, we feel judged, controlled, and unfulfilled, and we lose some of our sense of self.

Do we want closeness or distance in our relationships? What about around wealth? These are not rhetorical questions. We really do need to answer them in order to create a new mindset for how our conversation practices impact our relationships and families.

Imagine if Karson’s father had asked her, “Am I creating closeness or distance with my approach to these later-in life conversations?” Karson would have been thrilled. And she would have immediately felt a different level of peership and intimacy.

We can use the Closeness—Distance Cue in all of our wealth choices and decisions. Ask your child whether you are creating closeness or distance in how you are handling their college decision process or “spending money” conversations. Or through your level of wealth transparency and sharing of information about your will. Monitoring closeness and distance creates a new level of peership and Wealth-Intimacy by letting others know you care about how your wealth choices and decisions impact your relationships and family.



Voice—Vote

Guiding Principle: Impacted people should have a voice and maybe a vote.

Reflective Question: “Who should have voice and who should have vote in this decision?”

Karson felt cut off from both voice and vote on topics that significantly impacted her life. It is easy for parents to justify their actions because it is “their decision.” But you can see how this hierarchy behavior limited peership and Karson’s vision for the family.

Giving someone a voice—and at times a vote—in a decision is part of the developmental process. We do it naturally with children: “Do you want a red popsicle or a green one?” As decisions get more significant, voice and vote become a standard relationship practice, even a relationship ethic, to give people a sense of agency in their own lives.

When Josh’s parents told him in absolute terms he couldn’t buy a car, even though he had worked and saved, he didn’t understand why he had no voice or even vote in the decision.

When Olivia got the email from her parents about how much she was allowed to spend on her wedding, she felt she should have had a voice. When she was given a prenuptial agreement by her father’s attorney, she was confused about who should have voice and vote.

When Arthur learned his parents had created trusts for his children, he and his wife felt they had lost their voice and vote in a decision that significantly affected their family.

At every developmental stage, parents have fears about giving children voice or sharing vote, especially around wealth topics. But when we can talk about who has voice and vote, we are in peership mode and on a path toward Wealth-Intimacy.



Fair—Equal

Guiding Principle: Equal doesn't always mean fair.

Reflective Question: "What is your perception of fairness around this decision?"

In addition to Karson's father telling her she didn't have to worry about him, he would just as often say "everything will be equal" between the siblings someday. But this didn't bring her comfort either. She knew life with her siblings wasn't equal.

All things being equal, fair should be equal. But "all things" are seldom equal. Fairness is always a perception. Families need to talk about the unequal circumstances and perceptions surrounding everyone's lives.

Karson's financial circumstances, lifestyle, and career choices were very different than her siblings. She didn't need things to be equal. Her sister was a single mom with three children. Why should fair always be equal?

Ironically, the more differences within a family, the more often parents tend to default to "fair IS equal." This hierarchical decision seems easier and safer than opening the "fairness" conversation.

When Joe decided to divide the family car dealership equally between his three kids, his daughter was furious. She was the only one who had made it her career, and she didn't understand why it should all be equal now.

When their son lost his job, John and Karen made a decision to support him without feeling like they had to give the same gift to each of their children. And then their son decided he wanted to be transparent with his siblings about the help he was receiving.

While these are not easy conversations, talking about perceptions of fairness helps establish peership. And acknowledging that in life, all things are seldom equal leads to Wealth-Intimacy.



Transparency—Disclosure

Guiding Principle: Transparency reduces control and future disclosures.

Reflective Question: "What is an age-appropriate amount of transparency for our family that will promote peership?"

Cultivating age-appropriate transparency around wealth choices and decisions avoids surprise end-of-life disclosures. One of the most common questions we hear at the Center is, "When is it appropriate to disclose our wealth and estate plans to our children?" Our answer: Through every stage of life. Transparency helps people make sense out of life.

Karson experienced silence and avoidance while waiting for future disclosures. Consequently, it was impossible for her to feel like a peer, which was impacting the intimacy in her relationships.

Suyin and Chen both came from families that never discussed money, and late-in-life disclosures had negatively influenced their personal finances and family relationships. They were determined not to repeat those outcomes with their own family. They agreed on two points. First, they would always answer financial questions when asked by their children. Second, they would have regular family meetings around key life events such as graduations, college choices, vacations, buying homes, having children, and their estate planning.

Suyin and Chen did not feel the need to reveal their entire balance sheet or all their future plans. Yet their commitment to age-appropriate transparency definitely fostered peership and Wealth-Intimacy in their family.



Wish—Fear

Guiding Principle: Seek the wish behind a fear.

Reflective Questions: “What is the fear behind your thinking and decision-making? What is the wish behind that fear?”

Wishes and fears have a reciprocal “flipside” relationship. We fear that any assistance or knowledge of family wealth will destroy our kids’ motivation, but we wish for our children to have an easier life than we did. We fear our kids will choose careers that cannot support the lifestyle we want for them, but we wish for them to have passionate and fulfilling lives.

Karson’s father was stuck in his fears related to wealth and transparency. He didn’t want to be a burden. He genuinely didn’t want Karson to worry. But staying in hierarchy around fears hurts peership and intimacy, especially when it comes to end-of-life transparency.

Robert feared his musician son Charles wouldn’t be able to make a living. His fear caused him to characterize Charles as unmotivated and not financially responsible. Charles pushed forward with his music ambitions, but he didn’t have a relationship with his father. Defaulting to fear-based behavior leads to reactivity and limits our range of options and choices.

Imagine if Robert could have tapped into his son’s wish, and they could have talked about his hopes and dreams, or if Charles could have shared his own fears. When families can ask “What are your wishes?” and “What are your fears?” they are in peership mode and Wealth-Intimacy can happen.



Today—Someday

Guiding Principle: Assess decisions through a “today” and “someday” lens.

Reflective Question: “What are the today and the someday considerations around our wealth choices and decisions?”

There is an implicit “Who should get what when?” question around wealth and wealth decisions. Whether is it getting an allowance, a first car, or a generational gift, or participating in family philanthropy, today and someday are invariably present.

Wondering and waiting for the unknown “someday” can feel hierarchical in its control. It promotes the silence and avoidance that Karson experienced in the guise of good intentions. But when we can discuss “someday” today, we are in peership mode and can discover new opportunities and needs.

Oliver and Amanda are great examples of a frugal, hardworking family. They had a combination of earned and inherited wealth, but it was always “someday money.” They never made it an option for their children to act or think differently.

When they found out their daughter Sarah was putting off knee surgery because she couldn’t afford it, they were crushed. And the conversation led them to not just pay for Sarah’s surgery but also to talk with their son about his life needs. From there, Oliver and Amanda began to make decisions about balancing today with someday that felt right for all of them.

Today—Someday isn’t just about kids accessing wealth. It is about proactive all-of-life conversations around opportunities and needs today while thinking about someday. It doesn’t change who gets to make the decisions about the wealth, but it does promote peership and engagement that leads to Wealth-Intimacy.



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