STRATEGY PROFILE

CLIENT SUITABILITY

- Individuals with any amount of assets and income
- Parents or grandparents who want to give their beneficiaries more than money
- Clients with an interest in addressing the spiritual foundations of wealth planning

HYPOTHETICAL RESULT

- Articulates life lessons in a format that will inspire and guide future decision makers
- Helps trust beneficiaries avoid unneccessary problems and learn from past mistakes
- Helps inheritors appreciate the "sweat, blood, and tears" that went into accumulating the money being gifted to them.
- Helps pass on a spiritual and emotional inheritance before passing on a financial inheritance to the next generation

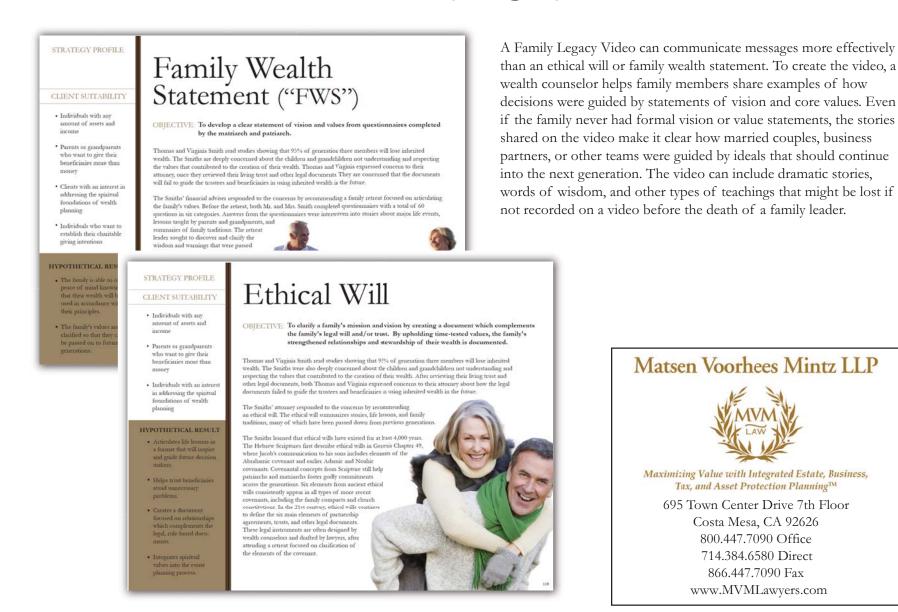
Family Legacy Video

OBJECTIVE: To articulate vision and values to guide the next generation in making wise decisions about the use of inherited wealth.

Thomas and Virginia Smith watched as their children and grandchildren enjoyed comfortable lives with little awareness of how the family accumulated the wealth used to fund the privileged lifestyles. The elder Smiths worried that their grandchildren may have too much freedom to adapt the values of their friends who emphasized the pursuit of pleasures rather than the development of skills that could help the family preserve and build wealth. The Smith's wealth adviser recommended that Thomas and Virginia watch The Ultimate Gift, starring James Garner. Forbes magazine compared this movie to "It's a Wonderful Life" because of how it emphasizes family values. The movie starts with the family patriarch (James Garner) addressing his children and grandchildren around a large conference table in a lawyer's office. Garner has died but he has arranged to "speak from the grave" by expressing his thoughts on a video recorded before his death. Those thoughts are articulated bluntly as he chastises unmotivated heirs and reluctantly bestows assets given to each heir as part of his estate plan. For Jason, the grandchild with perhaps the least understanding of how money should be used, the patriarch has the ultimate gift, which is made vivid throughout the rest of the movie.

Garner's video provides a good model for patriarchs and matriarchs who want inheritors to appreciate the "sweat, blood, and tears" behind each trust fund distribution. On the video, fathers and mothers can share stories about taking steps of faith when making investments, hiring staff members, and holding to a vision. They can also help future generations learn how to make decisions when dealing with disloyal managers, tight cash flow, or excessive workloads. Each story can be tied to core value that helps the family remain strong.

Family Legacy Video



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