

How to Have Family Conversations About Money

Money drives countless decisions yet talking about it remains one of America's last true taboos. In fact, most Americans feel more comfortable discussing politics, religion, or even their love lives than their bank accounts¹.

The reluctance is understandable—money is tied to identity, self-worth, and fear of judgment. But silence creates stress, undermines financial security, and strains relationships across generations.

The good news: Talking about money—even imperfectly—is one of the most powerful steps families can take toward long-term financial well-being.

Discussing finances with adult children

Looping adult children into your financial plan gives them the tools to help you and ensures your legacy wishes are fulfilled.

Key topics to cover:

- **Your financial plan** — Share retirement expectations and lifestyle adjustments (downsizing, relocating, time with grandkids). Align plans early to avoid misunderstandings.
- **Your estate plan** — Clarify what you intend to leave behind. Surprises lead to conflict. Tip: If specific dollar amounts feel uncomfortable, use percentages or rough ballparks.
- **Your goals and values** — Explain the “why” behind decisions. Purpose makes legacy more likely to be honored.

Discussing finances with aging parents

Approaching financial topics with parents can feel like prying—but doing so now is far easier than navigating decisions in a crisis.

Key topics to cover:

- **Long-term care plans** — Do they have long-term care insurance or funds set aside? Where do they want to live as they age?
- **Key decision-making roles** — Who holds powers of attorney? Who will oversee medical or financial decisions if needed?
- **Financial safety & organization** — Where are important documents kept? Who needs account passwords and where are they stored? Is there an estate planning attorney with copies of wills and trusts?

Tips for productive money conversations

Strategy	Why It Matters
Choose the right setting	Avoid holidays and high-stress events. Schedule dedicated, uninterrupted time.
Set an agenda	Clarify the purpose—education, estate planning, specific concerns. Put it in writing to stay focused.
Acknowledge emotions	Money is deeply emotional. Create space for everyone to feel heard; avoid blame or shame.
Turn conversations into action	Ensure everyone understands their role and outline next steps.

I'm here to help

These conversations can be complex, emotional, and consequential. As your financial advisor, I can:

- Clarify complex issues and outline planning strategies
- Facilitate family meetings as a neutral resource
- Answer questions as they arise

Ready to talk to your family about money? Reach out—I'm here to support you every step of the way.

¹Bankrate.com, "Survey: Americans would rather discuss politics or religion than what's in their bank accounts," published Oct. 27, 2025.

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