

SAGE HILL

Advisory & Management

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Are Our Children *Thankful* For Their Inheritance?

By Philip J. Toffel, Esq. CEO – Sage Hill

I wish you & your family a happy & thoughtful Thanksgiving holiday! I find that many of my friends, family and I truly think about how thankful we are ... for the somewhat obvious health, happiness, friends, family...but also, in many cases, thankful to have been taught and mentored to feel good about ourselves. Yes, thankful not for what earthly goods have been gifted to us; but rather having been provided with the tools to build our own sense of accomplishment, pride, and self-worth....yes, self-worth.

Please take a read of my colleague Coventry's *Inheriting Well*. She and I are squarely together in our thinking...she nails the 'heart' of the issue when she indicates "we heard again and again in our interviews that adult children of the wealthy do not *feel* successful unless they are making their own money."

So...its not about creating trusts with interval distributions at ages 30, 35, 40...its not about matching a dollar of trust funds for a dollar earned...its about teaching & mentoring our children, providing the tools, designating trustees after our deaths to be teachers & mentors and not trust administrators (trustees hire accountants and administrators for these functions), establishing family councils so that young generations are truly part of a family culture of care, human support, teaching & mentoring.

Remember how good you felt when, after your Mom or Dad taught you, you first rode your bicycle by yourself without training wheels...Yes, that's the feeling!!!

<http://www.fa-mag.com/news/inheriting-well-19774.html>

Thank YOU for your trust & confidence in Sage Hill and for enabling us to feel fulfilled about our accomplishments for you & your family...

Phil