

Make it a tradition:

Start the year with a family financial meeting



Did you know that only about half of U.S. adults can correctly answer basic questions about everyday money decisions?¹ That gap in financial confidence can show up at any age, which is why an annual family conversation about finances is especially worthwhile. A simple family meeting can start building shared understanding and help everyone feel more knowledgeable and prepared.

Why family financial meetings matter

A family financial meeting creates space for you to talk openly about what matters most and how individual decisions connect to the bigger picture. Understanding the “why” behind your choices helps set realistic expectations, clarifies roles and gives every generation a better sense of where they fit and how they can contribute.

Over time, these open conversations can create a rhythm your family can rely on. Meetings make it easier to revisit plans, adjust goals and support one another as life changes. Even if each meeting is brief or simple, the practice sends a powerful message: Planning is a shared effort, and everyone has a seat at the table.

What to cover in your conversation

Your meetings don't need to be formal; you can begin with a few foundational topics:

- **A high-level family balance sheet:** Share a general overview of your family's assets, liabilities and long-term priorities, so that everyone can have a sense of the overall landscape.
- **Estate plan summary:** Clarify who holds key roles, such as executor, trustee or power of attorney, and share the reasoning behind those choices to help everyone feel aligned. Also check that beneficiary information is current.
- **Charitable giving goals:** This is a great way to get your younger family members thinking about philanthropy and how they would like to give back. Discuss causes or organizations that reflect your family's values and outline your charitable intentions.
- **Financial literacy topics:** Consider introducing one subject each meeting to build knowledge over time. Topics could include how trusts operate and why they're important, the basics of investing, or responsible borrowing and debt management.

How to make the meeting productive

Setting an agenda can help your family financial meeting feel purposeful. Share discussion points ahead of time, so everyone can have the chance to prepare and reflect before coming together. This also emphasizes that every voice is valued, no matter the age or experience.

Choosing the right setting matters as well: Whether you meet around the kitchen table or over video, pick a space where everyone feels comfortable. A relaxed environment encourages conversation and helps make the conversation more approachable.

It may be helpful to identify someone to guide the flow of the discussion. In some families, this may be a parent or family leader; others may find value in inviting their advisor to help. Your advisor may be able to support the meeting by outlining planning priorities, simplifying complex topics, answering questions or offering perspective when the conversation becomes uncertain or emotional.

Throughout the discussion, encourage input from everyone. Allow time for questions or concerns. The goal of the meeting is to show where things stand, and decide how your family plans to move forward together.

Start the tradition this year

A family financial meeting doesn't need to be perfect or polished. Simply holding one establishes the habit and can help create a foundation of shared responsibility and stewardship for years to come.

If you're thinking about holding your first meeting, talk with your advisor about ways to structure the conversation in a manner that reflects your family's values and priorities. Together, you can establish a routine that supports the legacy you want to pass on.

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