



FAMILY FINANCIAL WORKSHOP



IRON MOUNTAIN
Financial Planning LLC

We have found that families who talk about money may do better financially over the long term.

We developed this worksheet to help you explore your financial values, concerns, and priorities and to help you communicate them to your family.

Please use this workbook to introduce financial topics and have important conversations about wealth with your children, grandchildren, and loved ones.

DEFINING WHAT WEALTH MEANS TO YOU

What does wealth represent to you as a person?

How do you feel about saving money?

What is worth saving for?

What are your feelings about spending money?

How do you feel about going into debt to buy things?

How has your income influenced your life?

What are your concerns about the future?

What's the story of your family's wealth?

TELLING STORIES ABOUT WEALTH

Describe a financial mistake or important lesson you've learned in life.

Describe a time that persistence and effort paid off.

Describe a time that you felt fortunate.

Describe a time that you didn't have enough money.



CONNECTING WITH YOUR FAMILY

What do you wish you had known about wealth at your child's age?

What worries do you have about your parents or grandparents?

What activities would you like to do as a family?

- ☐ Sharing philanthropic work
- ☐ Sharing family stories
- ☐ Going through photo albums

- ☐ Writing down the family history
- ☐ Talking about the family legacy
- ☐ Discussing personal finance goals and priorities

A corporate mission statement is designed to build a shared identity and vision within a company and guide its activities. A family mission statement has a very similar purpose—to help you live intentionally and consciously embrace your values.

STEP 1: CALL A FAMILY MEETING

Bring your family together for a few hours over a meal or during a special day on a family vacation. The key is to make it special and separate from a regular family meeting. Focus on being positive, open, and willing to let go of perfection.

STEP 2: WRITE DOWN YOUR VALUES

Give every member of the family an opportunity to write down the values that he or she feels are important to the family.

- | | | |
|------------------------------------|-------------------------------------|------------------------------------|
| <input type="checkbox"/> Love | <input type="checkbox"/> Creativity | <input type="checkbox"/> Hard Work |
| <input type="checkbox"/> Fun | <input type="checkbox"/> Discipline | <input type="checkbox"/> Humor |
| <input type="checkbox"/> Adventure | <input type="checkbox"/> Honesty | <input type="checkbox"/> Community |
| <input type="checkbox"/> Education | <input type="checkbox"/> Kindness | <input type="checkbox"/> Integrity |
| <input type="checkbox"/> Faith | <input type="checkbox"/> Compassion | <input type="checkbox"/> Service |

STEP 3: DISCUSS YOUR VALUES AND CHOOSE FEWER THAN 10 TO CONSTRUCT YOUR MISSION STATEMENT

After everyone has written down the values that matter to them, discuss them as a family. The most important thing is to listen carefully to every member of the family no matter how young.

Even children want to know that their contribution matters.

STEP 4: CONSTRUCT A MISSION STATEMENT USING SHARED VALUES

Sample Family Mission Statements:

"To live a life full of love, compassion, and adventure in a way that supports our community, enriches our faith, strengthens our character, and helps us grow closer as a family."

"We are loving, family centered, and honest with each other. We love learning and seeking new experiences. We grow together as a team by thinking, acting, and working as a family."

FAMILY MISSION STATEMENT DRAFT 1:

STEP 5: REFINE YOUR MISSION STATEMENT

FAMILY MISSION STATEMENT DRAFT 2:

STEP 6: REVIEW REGULARLY

Your mission statement should be a living document that inspires your day-to-day life.

Keep copies of it on your fridge, in your office, and in your children's rooms so that you can refer to it often.

What worries do you have about your children or grandchildren?

How would you like to be approached by your loved ones about financial topics?

What are two things you want to learn about your parents or grandparents?

What are two things you want to learn about your children or grandchildren?

What legacy do you want to leave as a family?

AHA! MOMENTS

Use this sheet to jot down notes and ideas that occur during the presentation.

If you have questions about how to connect with your family about wealth, please contact our office. We would be delighted to offer our professional perspective and insight.



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