



**Legacy Coaching**  
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 Generational Family Wealth, LLC

Sharon is the founder and legacy coach of Generational Family Wealth, LLC, and is a certified Heritage Design Professional™ (HDP™). GFW creates customized solutions for families to successfully transition wealth, stories, values, vision and leadership from one generation to the next. To learn more about how we can help you be intentional about your legacy—financial and non-financial—please visit [generationalfamilywealth.com](http://generationalfamilywealth.com) or call us at 303.900.4018. We are located in Bergen Village Center in Bergen Park.

Up to 100 trillion dollars will be passed down from the Silent Generation and Baby Boomers over the next 25 years. This should be an amazing blessing for Millennial and Gen Z beneficiaries, but the patriarchs and matriarchs who are passing along this wealth are very worried. Fewer than half of Boomers feel confident that their children and grandchildren are ready to handle this wealth responsibly, and most don't have a roadmap for addressing their worries. This transfer is not solely about financial assets changing hands; it is a gift that embodies a lifetime's worth of investments, real estate, businesses, and other forms of prosperity. Done properly, this transition can also honor, preserve and pass down the non-financial dimensions of wealth such as the character, knowledge, experiences, skills, values and work ethics that supported the creation of financial wealth.

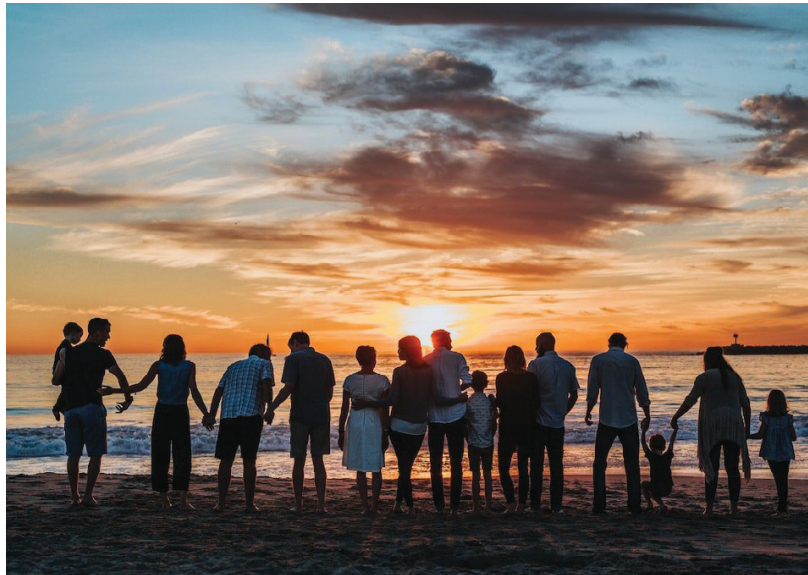
**“These younger generations tend to value experiences over possessions...”**

As the wealth transitions, so will society's attitudes and priorities. The Millennials and Gen Zs who are set to inherit this wealth have distinct characteristics that set them apart from their predecessors. These younger generations tend to value experiences over possessions, prioritize social responsibility and sustainability, and display a heightened interest in technology and digital assets. Consequently, this transfer of wealth could lead to a change in traditional investment strategies, with an increased focus on impact investing, cryptocurrencies, and emerging industries.

Sean and I have three adult children and we have had three distinct estate plans completed by three different attorneys at different stages of our lives (before kids, young kids, and adult kids). The first two plans were created by good attorneys who practiced in many areas of the law, but in neither process did we have in-depth discussions about our priorities and values. We were outfitted with generic plans that transitioned our wealth to our kids at different stages of their lives (ages 25, 30 and 35) without any meaning, purpose or limita-

tions. Neither attorney asked us if we had any charitable desires. We didn't discuss asset protection from creditors and predators, or future estate taxation.

Our current estate plan has been greatly influenced by what we have learned from several excellent attorneys, but one in particular: David R. York. David and his law partner, Andrew L.



Howell, wrote a fantastic book in 2015 titled “Entrusted: Building a Legacy That Lasts.” The authors draw parallels between great wealth and a great bonfire, noting that the typical “divide and dissipate” estate plans do little more than to divide the raging bonfire of wealth and hand equal shares to the children left behind with no instructions on how to tend, grow, or responsibly use the fire, or how to avoid getting burned or burning loved ones. This approach is a primary reason why most inherited wealth is gone within 18 months.

Entrusted planning defines a much more thoughtful approach for how to handle wealth transition, and is highly effective for both large and modest estates. Instead of passing down financial wealth without meaning or purpose, the process begins as soon as the beneficiaries reach the right level of maturity—often in their late teens or early twenties. Going back to the bonfire analogy—every bonfire started with two key ingredients: flint (a spark) and kindling. Many successful families like the idea of providing the rising generations with flint and kindling—ingredients to create their own

wealth, rather than providing them with unearned money, which often becomes a curse that leads to a lack of direction and perhaps substance abuse and despair. Flint and kindling often take the form of funding for higher education and trade school, down payment assistance for a first home, and even low-interest loans to support business formation.

Entrusted planning focuses on passing down rich amounts of non-financial capital to heirs (human, intellectual, and social) along with strategic amounts of financial capital. Early engagement of heirs along with the appropriate focus on non-financial wealth transfer creates Entrusted heirs instead of entitled ones.

Some families structure their financial capital to last for decades, sometimes calling this resource the “family bank.” Family banks can even be designed to last for generations and serve to not only provide grants or gifts but provide loans for specific reasons aligned with the family's values.

There is a great planning opportunity to implement this type of strategy before January 1, 2026, when the federal estate tax exemption is widely expected to drop in half. Families are creating trusts in favorable states where the family bank can be structured to take advantage of zero state income taxes and the higher estate tax exemptions available until the end of 2025, thereby avoiding future estate taxes when the “flint and kindling” transitions to future generations.

# Creating Entrusted Heirs for Generations

Another great opportunity is to put the family bank into operation now so that the family leaders funding the family bank can help define and guide the process and be able to see the rich blessings that this resource can provide their children and grandchildren while they are still here.

At Generational Family Wealth, we have proven processes to help you create a financial and non-financial legacy that lasts.

**Learn more about Generational Family Wealth: We offer a complimentary consultation to help you understand the desired outcomes for yourself and your family when it comes to your legacy and all forms of wealth—financial and non-financial.** To learn more, visit [GenerationalFamilyWealth.com](http://GenerationalFamilyWealth.com) or call 303.900.4018.

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