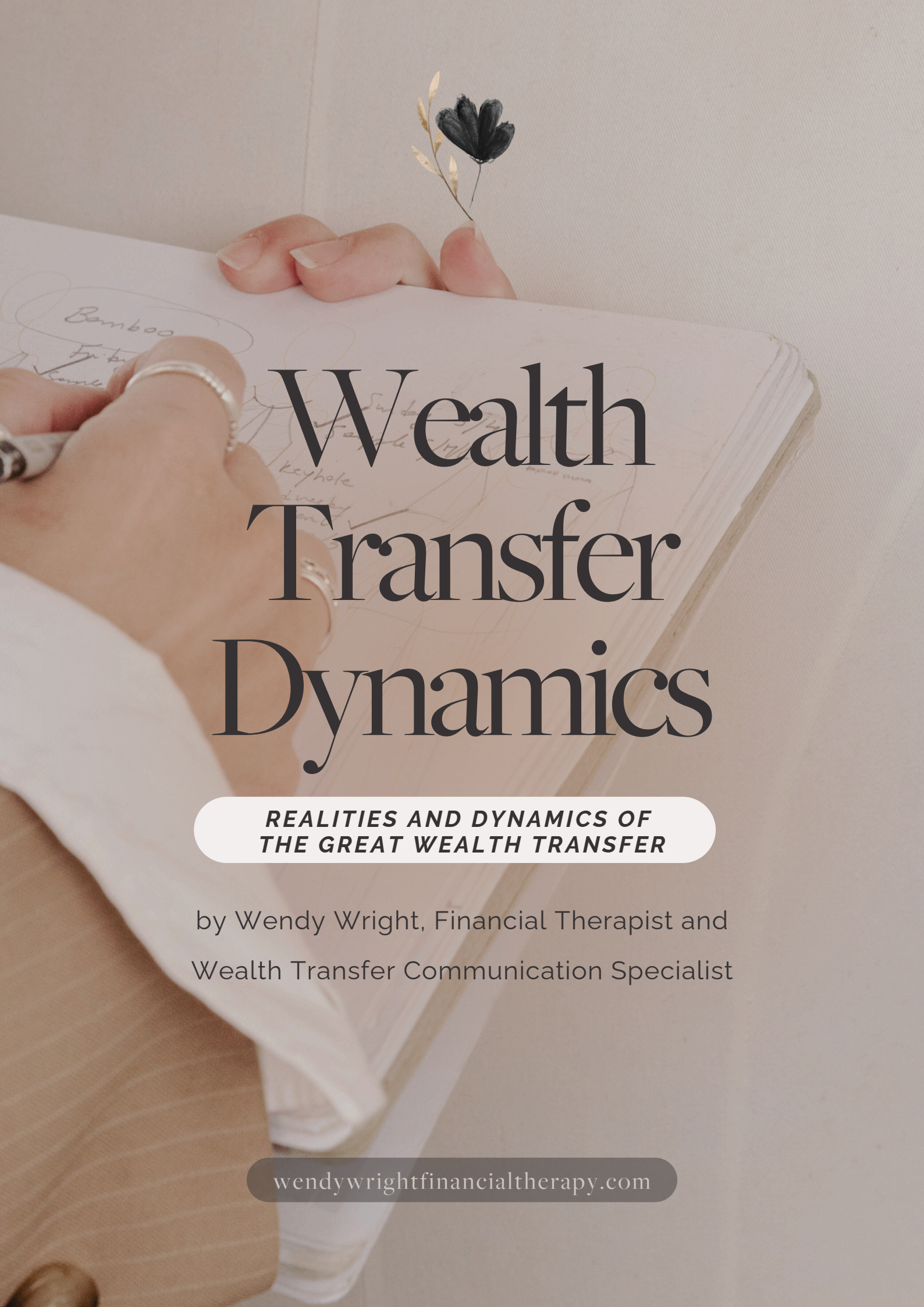


A hand holding a small dried flower over a notebook with handwritten notes. The notebook is open, showing pages with faint, handwritten notes in cursive. The hand is holding a small, dried flower with dark, velvety petals and thin, golden-brown stems. The background is a soft, neutral tone, and the overall aesthetic is elegant and artistic.

Wealth Transfer Dynamics

**REALITIES AND DYNAMICS OF
THE GREAT WEALTH TRANSFER**

by Wendy Wright, Financial Therapist and
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Welcome

The emotional, financial, intergenerational dynamics of a transfer of wealth are complex, intricate, and vulnerable. Join me as I walk you through several vignettes designed to take you into the thoughts and emotions, desires and fears, of those on both sides of a wealth transfer. The hope is that this can increase your insight and understanding as you approach your own, or your clients, wealth transfer dynamics.

Wendy



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Understanding the Great Wealth Transfer

Sarina's hands trembled as she clutched the phone, stunned by the news she had just received. The lawyer's voice was steady and professional, but she could barely grasp his words: She had inherited one million dollars.

The weight of the announcement sank in slowly, each second stretching as her mind raced through possibilities. She looked around her modest apartment, imagining what this sudden windfall could mean for her future. Overwhelmed and elated, Sarina felt as though she was living in a dream. Her life had just changed dramatically, and she struggled to process the enormity of it all.

Sarina just experienced a wealth transfer — one that was both unexpected and not discussed.

After this life-changing news, she is left to figure out her next steps on her own. And she's not alone. In fact, over the next two decades, the biggest wave of wealth in history is going to pass from Baby Boomers in the United States, and it's going to have major impacts on many facets of life. Called the Great Wealth Transfer, 84 trillion dollars is poised to move from older Americans to Gen X and millennials. According to Sallie Krawcheck, the CEO of Ellevest, women specifically are on their way to having the majority of wealth in America.

To better understand this idea of wealth transfer, think about the popular Netflix show *Bridgerton*. Do you notice all of the money stories threading through each episode — or is that just me, your favorite money story nerd? These storylines are, in part, about the flow of generational wealth. Each character develops their own relationship with wealth and their own strategy for managing it. Some individuals must learn to handle wealth they never imagined. On the flip side, some must learn to manage a lack of wealth, while others have to overcome the lack of avenues for building their own secure financial base.

What comes up for you when you hear the word “wealth” or read about the Great Wealth Transfer? If you have mixed feelings or scattered thoughts, you're in good company. Wealth is one of the most emotional money terms. And wealth transfer — well, you can probably tell by your reaction that it's an emotional bucket full! According to recent research, 80 percent of recipients consider wealth to be a burden; 10 percent count it as a blessing; and 10 percent are undecided (Brandon Rains; The Rains Law Firm, LLC).

Let's dig a little deeper into the concept of wealth.

Technically, wealth refers to plentiful resources, an abundance or overflow. When applied to finances, it means having more than enough. Note that I am purposefully not connecting this idea to dollar amounts. This post isn't about math; instead, we are highlighting the mindset and emotions around wealth.

If you've lived with a lifestyle and a mindset of scarcity — the belief that there is "never enough" — a wealth transfer can be incredibly hard to grasp. Suddenly, there is more than enough. Yet, your scarcity mindset, deeply ingrained into your neural pathways, will quickly find reasons why it still isn't enough. With that belief screaming loud in your mind, behaviors will follow. You may experience deep fears around spending the money or losing it. You may want to ignore it or avoid investing it because just thinking about it makes you so uncomfortable.

The same idea holds true if you already have enough money and then someone transfers more to you. Now, you have more than enough, which can be problematic in a new way. You may refuse to check your bank balances or avoid setting up meetings with financial planners or advisors. You may not even want to talk about it with close friends or family members. You may also adopt behaviors to "push" the wealth away, like spending, gambling, or giving. These are not true, value-led, mindful choice-based behavior. They are meant to serve as a way to get rid of your wealth in order to get rid of the feelings bubbling up.

Now that we've defined wealth, let's look closer at wealth transfer.

Wealth transfer is a giving; it's moving money from one person to another. It's also a receiving — something that suddenly comes into your life, either expected or unexpected. The transfer of wealth can take many forms, including a one-time inheritance, lifetime gifting plans, divorce settlements, insurance pay-outs, income from a business or property sale, lottery or gambling wins, and more.

As Ashley Agnew, a President of the Financial Therapy Association explains, if someone doesn't feel comfortable talking about how the wealth transfer makes them feel, they will not be able to maximize the value of their wealth. Further supporting this idea, it is estimated that 70 percent of wealthy families lose their wealth by the second generation, while 90 percent lose it by the third generation.

Sarina's life had always been a tightrope walk, each paycheck barely covering her bills and necessities. She was accustomed to the constant stress of making ends meet, counting every penny with meticulous care. But today, everything changed in an instant.

When she received the call about inheriting a million dollars, the weight of her financial struggles seemed to lift off her shoulders. The relief was overwhelming but also confusing, her exhilaration swirling with her anxiety about the future. Thoughts and questions bounced around in her mind: Should I put this money in my checking account or savings account? Should I invest it? Should I hire a financial planner? How do I even get the money? I don't know what a wire transfer is. How do I tell my friends? Will they treat me differently?

Unsure what to do next, Sarina stood in her living room, looking at the world with new eyes, feeling a mixture of disbelief, gratitude, and confusion for her sudden turn of fate.

Navigating the Complexities of Wealth Transfer

Common Pain Points and Strategies for Success

Now 45, Maria had always been meticulous with her finances. For years, she'd worked long hours as an accountant, scrimped on luxuries, and carefully deposited every spare penny into her savings account. Maria craved someone to talk to about finances and wealth, but her father, Luis, shut her down with shaming comments whenever she tried to ask for advice. He often responded with comments like, "If you don't understand that by now, you're stupid and hopeless."

Luis also drilled into her that money was a double-edged sword. "It corrupts the soul," he'd say, "turns people greedy and cruel. Beware of its pull." In the same breath, he'd threaten to withhold her inheritance if she disappointed him in any way. The tension between her hard-earned savings and her father's unpredictable threats created a constant inner conflict. She worked with a quiet resolve, never allowing herself the luxuries she sometimes dreamed of, and maintaining a frugal lifestyle despite her substantial savings.

One August morning, Maria received a letter in the mail. The envelope was formal, with the crisp logo of a law firm embossed in gold. Her heart raced as she slit it open, revealing a letter that would change everything. Her uncle Diego, her father's estranged brother, had passed away and left her a surprising inheritance of \$600,000.00.

The news hit Maria like a bolt of lightning. She stared at the figure in disbelief. "An overnight millionaire," she whispered, her mind reeling as she added the new sum to her current net worth of \$800,000.00. The sum was staggering, enough to transform her life forever. Her initial excitement quickly gave way to a wave of anxiety. What did this mean for her carefully cultivated beliefs about money? Would this inheritance "ruin" her and make her greedy?

With no one to talk to about her fears, her feelings became overwhelming. Embarrassment at having a million dollars (!) and not knowing what to do next. Fear of losing it or doing something stupid with it. Relief at having a solid financial base at her age. Happiness to receive such a special gift. Grief at the loss of her uncle, a man she knew well and loved very much. Shame and guilt at having more financial resources than her friends. Loneliness due to the lack of a support system and a safe space to share these thoughts.

As shown in the story above, wealth transfer is a topic fraught with complexities and emotional challenges, which are often overshadowed by the allure of financial success.

As families prepare to pass on their fortunes, the process can become a significant burden rather than the blessing it is often envisioned to be. In [part one of this blog series](#), I shared some surprising statistics related to the high percentage of wealth lost from generation to generation. It can often be traced back to a lack of effective communication about money and wealth transfer.

The person receiving the transfer usually wants to talk to the giver about their financial situation, but unfortunately, this individual isn't trained in or skilled enough to do so. There is no shame or judgment in that! It's important to allow space to grieve that that person isn't going to be your support system. When this grief is avoided or delayed instead of adequately processed, subconscious behaviors begin to push the money (and the burden of the money) away. This alarming trend underscores the need for effective strategies and thoughtful planning to ensure that wealth transfer doesn't just become a passing moment but a lasting legacy.

With these thoughts in mind, let's dive into three key pain points related to wealth transfer dynamics.

Communication Breakdown

One of the most common pain points in wealth transfer is communication. The effectiveness of communication can drastically impact how smoothly the process unfolds. Unfortunately, many families experience issues in this area, such as:

- **Zero communication:** In some cases, there is a complete lack of communication about the wealth transfer plan, leaving beneficiaries unprepared and confused.
- **Shaming communication:** When communication does occur, it can sometimes involve shaming or judgment, creating a hostile environment rather than one that fosters understanding and collaboration.
- **Mystery communication:** Vague comments -- such as, "You will be fine when I'm gone," or "There is money heading your way later" -- often add to the confusion of wealth transfer dynamics.

Effective communication strategies include regular family meetings and clear documentation of plans. Ultimately, all involved individuals should engage in open, respectful discussions about expectations and responsibilities. In financial therapy sessions, I often help clients find new ways to communicate about money. We develop supportive wording, clear ways for setting goals, and effective ways to listen. The third blog post of this series takes a deeper dive into how my signature financial therapy approach helps increase satisfaction in money talk.

Grief and Emotional Processing

The emotional aspect of wealth transfer cannot be overstated. Grief from losing a loved one or facing major changes in family dynamics (like divorce or the loss of a primary provider) can significantly impact the process. It typically takes two to five years for individuals to fully grieve, and during this period, both short-term and long-term planning are essential.

- Short-term planning: This step involves addressing immediate needs and concerns. First, the receiver must get the resources into a safe and insured basic growth account. Next, it's important to settle estates, manage immediate financial issues, and support family members through the initial shock.
- Long-term planning: Here, it's important to establish new financial goals, revisit and update estate plans, and provide ongoing emotional support to help individuals adapt to their new circumstances.

Financial therapy sessions, grief counseling, and support groups can be valuable resources during this transitional period.

Safety and Confidentiality

Ensuring the safety of sensitive information is another crucial aspect of wealth transfer. Knowing who is trustworthy and safe to discuss matters with is vital.

There is a new term you may have heard: a Financial A-Team. It's no surprise that I encourage you to start with a financial therapist. In financial therapy sessions, you have a safe and non-judging place to talk about who you want on your Financial A-Team. Oftentimes, I will help clients practice talking to financial professionals to reduce sensations of shame, intimidation, and anxiety and increase confidence and clarity. The Financial A-Team is important, and we want it to feel safe and supportive. If you feel any level of inability to talk freely with a member of your A-Team, that is a clue to make a change. Think about who is on your Financial A-Team. It can include financial advisors/planners, tax accountants, bankers, and more.

Additionally, individuals must safeguard their personal and financial information from potential breaches. This involves secure communication channels and careful consideration of who is privy to sensitive details. Implementing robust confidentiality measures and ensuring that all involved parties are committed to maintaining privacy can prevent complications.

Although the process of wealth transfer can be daunting, understanding and addressing these common pain points helps to pave the way for a smoother transition.

By focusing on effective communication, emotional support, and safety, families can better manage the complexities of transferring wealth and ensure that their legacy endures for generations to come.

Ellevest article <https://www.ellevest.com/magazine/investing/generational-wealth>

It's easy to point to communication as the solution to all intergenerational issues, but it's harder to actually talk effectively. Family meetings alone won't get you there. In reality, discussing wealth across generations is like having a conversation in different languages. And sometimes, these issues can bring up a lot of emotion, which can make communication harder



How Financial Therapy Helps with Wealth Transfer Dynamics

Devon logged into their discovery call with Wendy Wright, a financial therapist, feeling both hope and trepidation. They were excited to hear that something like financial therapy existed, but they had no idea what it was or if it could help. They recently sold a business and received their payout last week. Seven million dollars! And they'll receive a similar payout annually in the coming years.

Devon has never had this much money. Historically, they struggled with credit card debt and lived a paycheck-to-paycheck life. They experienced the cycle of debt, paying it off in large chunks, promising to never go into debt again, and then finding themselves in the same situation.

They also hated their relationship with money — which sparked their business idea. They built an app to help people barter for goods and services to avoid money. The app took off, and soon, Devon faced several buyout offers. They accepted this particular offer not because it was the highest but because the buyer seemed most aligned with their vision.

So today, when the first installment hit their bank, Devon was stunned. They are glad to have a chance to talk through their feelings with a financial therapist.

In my years of experience working with clients in financial therapy sessions, I know solidly where to start.

In helping define my Signature Financial Therapy Approach, I created 10 Principles of Financial Therapy ©, knowing that the first principle — **Abundant Compassionate Curiosity and Zero Judgment** — must come first.

We start here because it's the best way to wipe the slate clean and allow for assumptions, old stories, and past hurts to be put aside. Money words, financial tactics, expert opinions, our parents' words and actions...all of these influences live in your brain with certain meanings and intensities. They block your ability to move into your own money story — what I call "owning your money."

A transfer of wealth often includes messaging from the giver, or from your "family of origin" (that's therapist-speak for your mom, dad, siblings, grandma, grandpa, or other significant family members). These messages are often more subconscious than overtly conscious.

Consider this example. Growing up, my family always used a grocery bag — the old school paper kind — for kitchen trash, kept under the sink. So that is what I did. Was this right or wrong? Nope, it's morally neutral. I can remember going to a friend's house where they had a stand alone larger trash can with plastic bags in it. Was this right or wrong? Nope, again, morally neutral.

This is a silly example, but I hope to show that we grow up with ideas of how things are supposed to be because of our limited sample size. When we want to shift our relationship to money, it's important to start by realizing that your money beliefs may or may not be true. This is why we look back and identify our money past — not to hang blame somewhere but to gain context and understanding. Then, we can start to build our own money path.

Now, let's apply this idea to a wealth transfer.

It's important to give yourself grace as you enter into the adjustment period and shift your perspective on money. Charlene Laney, CFP, and Josh Dunlop, CFP, CDFIA, wealth advisors and the founders of NewMaker Financial, explain it this way:

"When a financial reality dawns on us that we aren't experienced in handling, there is an adjustment period. We see it all the time: Clients rack up a lot of unmanageable debt on that first credit card and overspend their first paychecks. Adjusting is just a normal part of life. The problem with an inheritance is that it can be largely spent before that adjustment has time to occur. Add in the tendency to emotionally spend as you process grief, and you have a recipe for a potential disaster. Being intentional with your inheritance is the best thing you can do."

One of the biggest issues around a wealth transfer lies in the communication. Ramit Sethi speaks to this truth, saying, "It's common for wealthy parents to leave an estate with no clear inheritance plan, and it's always a disaster. Kids fight over the house and never talk again. Make a plan and discuss it with your kids while you're alive. It's not morbid; it's planning."

Ashley Agnew, a former president of the Financial Therapy Association, shares a similar sentiment: "Money can feel like the family member who no one talks about but is controlling everything."

To help create clarity in communication, I created this matrix of the common kinds of communication that we find about wealth transfers.

You may have experienced several kinds of bridges across this matrix. For Devon, the wealth was just recently “expected” (so previously “unexpected”), alongside an absence of discussion. For Sarina (in [part one of this series](#)), the wealth transfer was “unexpected” and “not discussed,” so the level of shock is real! And for Maria (in [part two of this series](#)), wealth in her family was “sort of expected” and “sort of discussed.” I call this “sort of” because the communication around resources was not clear or designed to build confidence. Instead, it was meant to discourage, put down, and shame the receiver.

I also love the way that Megan deBoer, founder of [Tended Wealth](#), explains the impact of unexpected wealth:

“Often, a recipient of unexpected wealth feels as though they haven't earned it and therefore take longer to feel worthy of having it. This response, if unacknowledged, can lead to an unconscious rejection of it. This is typically expressed across a spectrum: on one end, not taking ownership of the wealth and only using small amounts in ways that Grandma would approve, and on the other end, liquidating the wealth rapidly to alleviate the uncomfortable feeling of being undeserving of it.”

Every combination on the communication matrix can trigger stress, anxiety, and confusion.

These emotions often lead to behaviors like avoidance, grasping for guidance from the Internet, or pushing money away by spending, giving, or gambling. When we pause and name the existing communication pattern, we can then identify the desired communication pattern. This practice often involves words like clear, wise, and communication-enhancing. In financial therapy, we start with changing your communication to yourself. This step is so key in building a mindful and meditative relationship with your money!

You may be thinking, “But if so and so would just _____, then this wouldn't be so hard.” And yes, you may be right. With that thought in mind, we also work on processing your grief around the communication that you didn't get. This act is part of the healing process that I like to call “money work.”

Once you have allowed space to grieve what did or didn't happen, we can move forward to your vision, your relationship to money, and your desired communication patterns. If you stay stuck in the belief that someone "should have" talked to you, prepared you, or cared about you, you may struggle to energetically access the wealth, own the resources, and make your own decisions about the money.

Another key principle of my 10 Principles of Financial Therapy© comes into play here: **Take the Money Word Out of the Sentence** and Deepen What You Are Trying to Say.

This strategy helps you begin to write the story that you want your money to tell. Let's look at a few examples:

- "I don't want this money" can mean "I don't want this connection to my dad. He hurt me!" or "I don't want this responsibility. It terrifies me!" or "I don't deserve it."
- "If I give this money to my kids, they will be entitled brats!" can mean "If I give this easy access to resources to my kids, they will be selfish and have no values" or "If I give them this big bucket of more than enough, they won't learn how to save their resources."
- "If my partner gets this inheritance, it will ruin them" can mean "If my partner has more than enough money, they won't need me."

You get the idea. For this principle, we want to identify the underlying fears, desires, and beliefs driving your reaction. Taking out the money word is a great tool to help open up your mind to the deeper truth.

To close, let's keep these three ideas in mind as we revisit Devon's story.

- Communication is key to enhancing your money life.
- You don't have to do it alone! A financial therapist is a safe and supportive person to add to your Financial A-Team.
- Uncover subconscious beliefs so that you can find your own money path and story.

The call went well! Devon was, at first, a bit teary just naming the events that took place and the dollar amounts. They felt seen and heard by someone who understands the psychology of money. They mentioned to Wendy that the first thing they wanted to do was pay off their credit cards and other debts.

Wendy didn't offer judgment, rules, or a strict approach. Instead, she supported the idea of Devon taking a few days to Breathe, allowing their new bank balance and money landscape to sink in. Wendy encouraged them to put the money in a safe place and then gave Devon some specific journal exercises to do to help them absorb the change. Although they were shocked at this first step, they felt relief that they didn't have to rush forward.

Financial Therapy in Action for Clients Dealing with Wealth Transfer Dynamics

For today's blog post, Sarina, Maria, and Devon have graciously allowed us to peek into their financial therapy journals! Now, I realize they are pretend people and made-up vignettes based on my decade of experience. Still, it's nice to ask their permission to look at their pretend journal entries!

To start, let's read what Sarina wrote after a few appointments with me (a real financial therapist!).

I was excited to get on the video call with Wendy today. It was our third appointment together. So far, I have noticed a definite decline in my anxiety and racing thoughts as I have worked with the prompts Wendy offered.

Today, she asked me to Breathe! Yes, I felt a bit frustrated because I wanted some action steps, but I followed the prompt out of curiosity. Here are the instructions from Wendy:

Let's start off with a breath. Focusing on your breathing regulates the nervous system and connects you to your physical body. It grounds you to the present moment.

Find a tall, comfortable seat that allows you to breathe fully and without restriction. Close your eyes and focus on breathing deeply.

As you breathe, think about money: spending, saving, debting, earning, and anything in between. Imagine the physical representation of money: the way dollar bills feel in your hand or the way coins clinks together in your pocket. Think about how it feels to swipe a credit card or pay your balance online.

Take five deep, intentional breaths, inhaling for the count of four...and exhaling for the count of four.

Allow your breath to float in and out like clouds drifting across the sky. When thoughts come up, approach them with compassionate curiosity rather than judgment.

After five breaths, open your eyes.

This pause, this breathing exercise, really helped to slow my racing thoughts and to connect me with what I want my money life to look like. I don't have all the answers yet, but I feel more able to sit with the uncertainty.

I want to increase awareness of my money mindsets, realizing I have lived with a high level of general avoidance of money most of my life. I have unconsciously kept myself in a paycheck to paycheck cycle, not really thinking much about it. My parents did it, so I thought it was just the way it was.

I also uncovered an attitude of resentment toward anyone who had "more than enough," believing it meant they were doing something wrong, cheating, or being greedy. Now, I am faced with being someone with "more than enough." It's no wonder that I see the value in shifting my money mindset!

Prior to meeting with Wendy, I was ignoring my bank balance. The funds were transferred a couple of months ago, and I am still living the same daily life. I am relieved to hear that I am not alone in not knowing what to do with such a paradigm shift in my sense of self and lifestyle. I'm ready for whatever comes next!

Moving on, Maria has worked with me for a few months now. Here is a snippet from her journal.

Wow! This week, Wendy gave me this journal prompt: What story do I want my money to tell? I hate to admit it, but I've never thought about having my own money story. As I begin to accept this money, these resources are mine to own now, not my uncle's, or my parents'. I get to build a vision for it.

Wendy keeps repeating that I can approach this wealth transfer with compassion, curiosity, and zero judgment. This blows my mind! I have never experienced anything around money with zero judgment. And it's so helpful. Now, I can see forward. I can see that I want my resources to grow and expand my life, not scare me or guilt me.

When I think of my money story, I envision financial security for myself: taking family trips, having ways to create memories, and having money to leave for my children. I don't actually know how to achieve these goals, but Wendy was very helpful in encouraging me to take this process one step at a time. Until I know the story I want it to tell, I won't know the questions to even ask my Financial A-Team.

Devon is also working through a couple of journal prompts from me this week.

Today, Wendy asked me to journal about the money I am receiving and answer the question, "Whose money is it?" I immediately began to think of family members who seem to need money. This exercise helped me realize that I am not thinking of the money as mine but simply as mine to give away.

In talking with Wendy about this feeling, I realized I am eager to give it away because I want to push the "problem" away from me — the "problem" being my fear of what to do with this money. I am noticing a shift away from fear and toward [more confidence](#) that I can build my own money map and have it reflect my values.

I also recognize that my sister has always been really good at presenting her problems to me and expecting me to give her money to solve them. I have done so a few times, and now, I see it's actually not helping her change her life. I want to talk more with Wendy about how to have strong financial boundaries as I work toward truly owning my resources.

Wow! How cool was it that we were able to explore the thoughts of these individuals as they adjust to their new financial realities after wealth transfer?

What did you notice when asking yourself to consider these journal prompts? Journaling is a great tool for our relationship with money because money doesn't hold a conversation with us. By slowing down your thoughts enough to write out the money map you desire, your brain can begin to identify the questions you need to answer to build your path.

Well, that's a wrap on this four-part series. We have looked at the reality of wealth transfers, including the volume of funds to be transferred in the near future. We defined wealth as an abundance of resources. Then, we walked through the experiences of Sarina, Maria, and Devon to gain some personal insights into this process.

So now what? What do you do with this new perspective? Whether you expect to receive or to give wealth in the future, I encourage you to use the journal prompts above to connect to the role you want money to play in your life. Explore your thoughts and reactions with zero judgment. Build paths toward communication that feels helpful and not overwhelming. Knowing the high amounts of wealth, of resources, that are passed to generations and then lost, it's worth looking at your communication style and goals, so that this wealth transfer can become a time of connection and care.

05 Exploring Wealth Transfer Dynamics for Givers

If you are or will eventually be a Giver of wealth, you may have read this series on wealth transfer and wondered, "But what about me?!" Well, don't worry — I've got you!

Let's take a look into some of the key pain points that Wealth Givers often face.

Giving a gift is not as simple as it may sound. Think of our traditional giving events, such as birthdays, holidays, and life transitions. Do you struggle with gift anxiety like I do? Giving comes with a layer of decision making that honestly stirs up some stress in me. What do they want? What do they need? What do I want them to think about me? About the gift? What will they do with it? Will they like it?

These questions were way easier to answer when my kids were young and knew exactly what they wanted. Do you connect with these feelings? *Giving a gift of resources that will change someone's life* is way harder than running to Target to grab a Star Wars Lego set!

I want to offer one dynamic to consider: I call it the difference between connected and disconnected giving.

In *I Will Teach You to be Rich: The Journal*, Ramit Sethi asks this question about giving:

"Do you want to be the kind of person who gives generously to loved ones? Why or why not?"

My answer may surprise you:

"Not exactly. The word 'generous,' in my experience, is a word that can have layers of meaning, and oftentimes, these layers are subconscious, foggy, and disconnected. It's important to first connect with and identify what is meant by 'generous.'"

You may be thinking, "Wendy, what the heck? Can't I just be generous and give the money away?" Well, of course, you can just be generous. But what if you are actually pushing the money away or trying to control the receiver with your gift? What if you are subconsciously wanting your gift to validate your identity or your worthiness? You may find it doesn't really do that (because it can't do that). What if you are withholding your gift because you are upset with life choices the recipient is making? What if you are withholding your gift until the receiver communicates that they love you in just the right way?

As we approach giving, let's remember to apply Principle #1 of my 10 Principles of Financial Therapy®: Apply Abundant Compassionate Curiosity and Zero Judgment.

I use this principle to identify new words that are more neutral when talking about money things. One of my favorites to use is the concept of disconnected and connected behaviors (instead of good and bad behaviors). Let's apply this idea to giving and think of it as disconnected or connected.

If you're experiencing disconnected giving, you may notice body signs like anxiety, short breaths, racing thoughts, and fears of what the receiver will do with the money. In terms of your decision making, you may feel indecisive or engage with all-or-nothing decision making. You may experience anguish over making the right decision or avoid the decision making altogether.

Finally, let's look at common relationship signs of disconnected giving. It may be difficult to interact with your loved one or the group/cause because you are preoccupied with how the gift will be managed. You may avoid that relationship or over-involve yourself in it to micromanage the elements.

Here are a few examples of disconnected giving:

Scenario #1

You meet with your financial planner and realize you are going to have high value resources that need a designated plan. You struggle with identifying who and how much to designate. You lose sleep, experiencing intrusive, repetitive thoughts about what they will think of you and/or of the gift. You create a will/trust and then change it every few months based on the emotions stirred up in relationship interactions.

Scenario #2

You have wealth, and you feel deeply guilty for having it. Those around you who know you have more than they do regularly drop “hints” of problems and needs, and you quickly move to solve their issues with money. You sense that the less you have, the less you have to stress over. As you see your bank balance go down, you feel some relief. But then, you feel some loss and confusion.

When I give — and when I work with clients to think through their giving — I aim for it to be a gift that is connected.

When I say connected, I mean meaningful and mindful. It can be given with external wise guidance and communicated with ease. The gift can then be a part of my money story and their money story.

Now, let's peek back at the disconnected giving scenarios and add in connected traits:

Scenario #1

You meet with your financial planner and realize you are going to have high value resources that need a designated plan. You struggle with identifying who and how much to designate. You step into Wendy's journaling series “Breathe, Intend, Move” and use this exercise to pause and consider your intentions. You identify that you want the resources to provide safety and security for your children. You now have more clarity on outlining a way to provide for them on a set schedule instead of all at once. You also realize you want to support a few specific charities and are able to have a bigger impact with clear designations.

Scenario #2

You have wealth, and you feel deeply guilty for having it. Those around you who know you have more than they do regularly drop hints of problems and needs. You step into Wendy's journaling series “Breathe, Intend, Move” and use this exercise to pause and consider your intentions. You recognize a deep desire to help in a couple of specific ways and set up giving to these in your spending plan. This way, when you hear of someone's struggle, you can use your spending plan to help you decide, with calm clarity, if and when you will give to a need.

When being a Wealth Giver, it's important to connect to your why as deeply as possible.

I believe that you need three or four layers of "why". Be confident that you can talk it out or write it out. In other words, know that you can communicate it clearly. When you tell the receiver the why behind your giving, you increase connection, meaning, clarity, and even affection. One of my favorite journal/discussion prompts for this concept is: What story do you want your money to tell?

Pause now to write about it, and let me know what you noticed. How do you want to give?

