

Are Your Kids Involved in Your Giving?

Charles was a successful business owner. Out of the blue, he received an offer from someone who wanted to buy it for \$25 million—three times what it was worth a year earlier. “This is it, the time is right,” he announced to his wife Margaret. “We’re going to sell the company.”

Charles and Margaret talked through their options and came to a decision: they were going to give each of their kids \$1 million and give the rest away to charity.

Very excited to share this news, they held their first-ever family meeting at their home. They talked through the whole plan, but their kids just gave them a blank stare. Though all of the kids were committed, financially generous Christians, they were mortified that their parents were going to give away nearly all of their inheritance.

What went wrong here?

First, Charles and Margaret hadn’t done much planning about what to do with the money once the business sold. Second, they had never involved their children in their giving up to this point, so involving them now—on this magnitude—delivered quite a shock.

Don’t wait as long as Charles and Margaret. Involve your entire family now in your giving. Not only can you pass on a wonderful legacy of giving to your heirs, but you can save everyone time, headaches and taxes. Eventually, they *will* learn about how you wish to distribute your estate—even if it happens when you’re gone.

Call us at The Idlewild Foundation at (813) 264-8783. We will help!

